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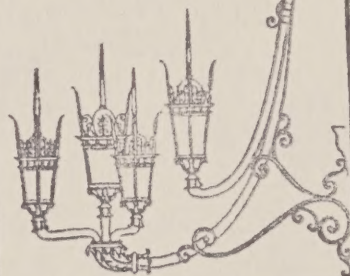
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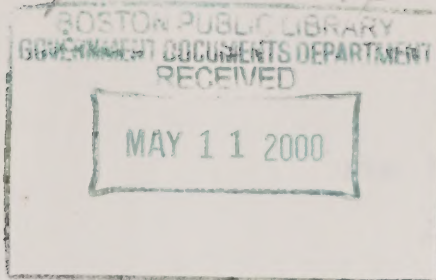




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Boston's Housing, 1988: An Informational Report

May, 1988

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TABLE OF CONTENTS

Introduction	page 1
Executive Summary	2
Section One: Boston's Housing Stock, 1980-1987	5
A. Stock types by neighborhood: 1980-87	
B. Construction of current housing stock	
1. New construction 1980-87	
2. Reuse/renovation 1980-87	
C. Tenure of current housing stock	
1. Owner/Renter	
2. Turnover of tenants in rental stock	
Section Two: Condominiums in Boston, 1980-1987	14
A. Condominiums by neighborhood, 1980-87	
B. The process of creating a condominium	
Section Three: Housing Price Trends	17
A. Sales price trends	
B. Carrying costs of home ownership	
C. Rent price trends	
Section Four: Demand for Boston's Housing Stock	31
A. Housing demand; role of job, income, population growth	
B. Housing needs	
C. Income/Affordability gap	
Section Five: Boston's Affordable Housing	39
A. Existing assisted housing	
B. Assisted housing at risk	
C. Recent production of assisted housing	
D. Cost of producing affordable housing	
Section Six: The Boston Housing Market	44
Appendices One - Three	46 - 7

INTRODUCTION

The last few years have seen an extraordinarily active Boston housing market and unprecedented attempts by the City of Boston to help obtain housing affordable to the bulk of her residents. The rapid spread of condominium construction and conversion, the Flynn Administration's programs to stimulate a large number of affordable and market-rate housing starts, threats to some of the city's subsidized housing, and other developments highlight the importance of housing policy issues and related questions. Boston's Housing, 1988: An Informational Report assembles research data that should be useful in arriving at policy guidelines and recommendations.

This report, intended as an informational resource for housing policy, is based on several recent reports and statistical analyses, supplemented by current analysis. It addresses a range of questions on such issues as affordable housing, condominium conversion and construction, housing price trends, tenure of existing housing, current and projected housing demand and need, and the state of the Boston housing market. Wherever possible, the information is presented on a neighborhood basis. citywide analyses are presented in several areas where neighborhood information is limited.

EXECUTIVE SUMMARY

Section One: Boston's Housing Stock, 1980-1987

Boston's housing stock has increased by over 16,000 net units since 1980, reaching a total of 257,350 units by the end of 1987.

The majority of housing production since 1980 has occurred in the last several years. There were over 3,700 housing unit starts in 1986 and over 4,000 in 1987.

Nearly one third of the housing production since 1980 has been of affordable units. Boston's assisted housing stock has increased by nearly 4,300 net units since 1980, of which 1900 are subsidized rehabilitation of pre-existing units.

Boston's private, non-assisted rental stock has fallen from 141,550 units in 1980 to 122,350 units in 1987, due, in large part, to conversion to condominiums.

In 1985, 26 percent of Boston renters lived in owner-occupied structures. Two to four unit structures are more likely to be owner-occupied than structures with 5 or more units.

In 1985, Boston renters had lived in their units an average of 5.4 years. Most renters have lived in their units five years or less, while only one seventh of renter households had been living in their present location for more than ten years.

Section Two: Condominiums in Boston, 1980-1987

Boston's condominium growth has surged in recent years, bringing the total number of condominiums created through conversion and new construction to over 31,000 at the end of 1987, 18,000 of which have been created since the beginning of 1984. Every neighborhood in the city now has condominiums as part of its housing stock.

Condominiums are created by the filing of a Master Deed. Owners of existing rental housing units under the jurisdiction of the Rent Equity Board must file a Form A application to evict the current tenants.

Once the Master Deed has been filed and, where applicable, the requirements of Form A met, the units can be sold as condominiums. As required by State law, reclassification and value reassessment on each unit is done by the city's Assessing Department, whether or not the unit is actually sold.

Section Three: Housing Price Trends

Average sales value for Boston's single-family homes reached \$156,731 in early 1987.

The household income required to buy the average priced Boston home with a 10 percent downpayment has risen from \$27,800 in 1983 to \$57,500 in early 1987.

Market rate rents, or those rents advertised, are higher than the median rents for all households. Between 1983 and 1986, advertised rents rose 56 percent. While fewer and fewer units are being offered at rents below \$350 per month, a substantial number of units now rent for well over \$1000 per month.

Section Four: Demand for Boston's Housing Stock

Every year in Boston 36,000 housing units are rented or sold. Two thirds of these units are occupied by Boston households moving from within the city, half of them from the same neighborhood and half from other neighborhoods.

Future demand for Boston housing through the year 2000 will be strong, given projections of a population increase of 100,000, a declining household size, and employment forecasts of 127,000 more jobs. These projections represent an annual demand for 3300 new units.

The primary sources of housing demand in Boston are: Boston families, older age groups, new employees, minorities and immigrants, lower income and poverty groups, students, and investors. These groups compete for a limited quantity and quality of all types of housing stock.

Demand for housing from lower-income residents in early 1988 is evidenced by several facts: 13,500 families are on the waiting list for BHA units; the success rate of placement of Section 8 certificate holders went from 59 percent in 1984 to 43 percent in 1987; 201 Tent City units for low and moderate income tenants had 6,300 applicants; and the 49 units in the Charlestown Bricklayer's Project had 1,200 applicants.

Section Five: Boston's Affordable Housing

Boston's assisted housing stock has increased by nearly 4,300 units since 1980. Of the three types of subsidized units- rehabilitated units, newly produced units, and BHA-owned units- newly produced units have had the largest gain since 1980, with 2,950 new units.

There was a 79 percent increase in publicly-assisted housing production in 1987 compared to 1986. Despite this increase, however, according to the BHA, 13,500 people are still waiting for affordable units.

The use of public subsidies to create or rehabilitate housing resulted in an increase of affordable housing: 44.7 percent of the 1987 housing starts were affordable, a 68 percent improvement over 1986 housing starts.

Using a typical development cost of \$120,000 per housing units, public subsidies of between \$50,000 and \$80,000 per unit are needed to produce affordable housing.

Section Six: The Boston Housing Market

The housing market in Boston is still very strong in early 1988. Recent reports of a slowdown only represent what appears to be a temporary fall from an overheated market which showed rates of price appreciation of 43 percent, 37 percent, and 26 percent from 1984 through 1986. The 11 percent gain in 1987 still

represented an above average appreciation and a rise above levels of inflation and real wage growth.

Housing asking prices have yet to fall to any real degree. Certain ownership housing types such as downtown luxury units and entry level units remain in strong demand.

Rental housing represented 68 percent of all housing in Boston in 1985 and today still represents the majority of the housing stock. Many Boston families are being priced out of market rate rental units. Waiting lists for assisted housing are still growing.

Future prospects for job expansion in Boston are outstanding, given private development and the public megaprojects through the year 2000. Demand for housing will be strong from professionals, middle income support positions, lower income service jobs, and skilled construction workers.

Rental vacancy rates in Boston have been below 5 percent of all inhabitable units since 1980, and less than 1 percent for public and assisted units. The production of 16,000 units since 1980 has helped satisfy only some demand and therefore has not increased vacancies.

SECTION ONE: BOSTON'S HOUSING STOCK, 1980-1987

In 1970, Boston was a city of 232,300 housing units, over half of which were located in one-to-four family private structures.¹ This housing stock composition persisted during the following decade, with the majority of the housing stock remaining in rental units in small, privately owned structures. Housing gains and losses proceeded at a slow but steady pace, expanding the total stock to 241,000 units by 1980, through an average net increase of about 900 units a year.

Since 1980, Boston's rate of housing increase has quickened dramatically. Between 1980 and 1985, the city gained over 8,000 additional units, achieving over 3,700 housing unit starts in 1986 and over 4,000 starts in 1987. By the end of 1987, the city's total housing stock consisted of approximately 257,000 housing units, an increase of over 25,000 units since 1970.

Boston's rising volume of new production has been accompanied by a shift in the composition of its housing stock. In 1970, for example, private rental apartments consisted of 150,900 units, or 65 percent of total stock, while only 600 condominium units, or 0.2 percent of total stock, existed. By 1980, the rental stock had decreased to 141,550 units, or 59 percent of stock, while condominiums had increased to 4,500, or 2 percent of stock. And, as of the end of 1987, the rental stock had decreased to 122,350 units, 47 percent of total stock, and condominiums had increased

¹The research method used to develop housing stock totals is documented in Boston's 1985 Housing Stock and Comparisons with 1980, by BRA Planning District, by Rolf Goetze, December 1985, and Boston's Housing Stock, 1970 - 2000, by Rolf Goetze and Mary Bourguignon, January, 1988. The 1980 stock was analyzed by "Units in Structure" (Census Table H-7). From these subtotals, the known amounts of public (BHA) and assisted housing and condominiums were subtracted to derive the number of units in private apartments. This process merged data gathered from Boston's Inspectional Services Department, Public Facilities Department, Emergency Shelter Commission, Mayor's Office, Boston Housing Authority, and the Boston Redevelopment Authority Research Department.

to 31,500 units, or 12 percent of stock. The remaining 41 percent of stock in both years was occupied by resident owners.

Housing stock composition changes, including condominium conversion and construction, and a steadily increasing stock of assisted housing-- from 10 percent of total stock in 1970 to over 17 percent of stock in 1987-- combined with rising housing prices, have created a dramatically changed housing market for Boston over the last decade. But, substantial gains in housing production-- and even in the production of assisted housing-- have been matched by growing affordability problems for Boston's residents. A close study of Boston's housing stock by neighborhood since 1980 allows a better understanding both of how these changes have been taking place, and of what their effect has been on the market.

Boston's Housing Stock, 1987

Table 1 presents Boston's housing stock as of the end of 1987. Appendix One provides an explanation of the housing stock types included in this summary table. Following sections break down data in this table to examine more specific aspects of Boston's housing situation.

Table 1: Boston's Housing Stock by Neighborhood Planning District, 1987
(in dwelling units)

Neighborhood	1-4 Family Structures			5 + Multifamily Structures					
	Owner-Occupied	Priv.Apt. 1-4 Unit	Condo 1-4 U	Assisted Housing			Priv.Apt Multifam	Condo Multifam	Total
				Subsidy Rehab	Subsidy New	BHA			
East Boston	4,250	8,050	100	150	950	1,050	450	350	15,350
Charlestown	1,750	2,850	500	0	650	1,250	300	550	7,850
South Boston	3,650	6,500	300	0	300	3,100	150	650	14,650
Central	700	1,950	250	150	1,650	100	4,500	4,700	14,000
Back Bay/Beacon Hill	900	1,100	550	450	200	100	10,050	5,900	19,250
South End	1,650	1,750	750	1,600	2,300	1,550	3,450	1,550	14,600
Fenway/Kenmore	100	150	150	700	850	0	8,250	2,950	13,150
Allston/Brighton	4,300	6,700	150	750	1,900	1,300	8,800	6,850	30,750
Jamaica Plain	3,500	4,950	350	1,200	500	3,000	3,450	1,400	18,350
Roxbury	4,300	5,150	100	5,400	2,900	1,600	4,650	150	24,250
N.Dorchstr/UphmsCornr	2,350	4,800	150	250	150	1,750	950	250	10,650
S.Dorchstr/Flds Cornr	7,850	11,450	150	150	550	500	1,950	550	23,150
Mattapan/Franklin	4,300	5,400	50	250	250	1,350	1,700	350	13,650
Roslindale	5,400	5,100	50	50	1,100	800	300	250	13,050
West Roxbury	7,550	2,700	50	0	1,050	200	350	1,250	13,150
Hyde Park	6,200	3,300	50	0	250	450	1,150	100	11,500
1987 Boston Total:	58,750	71,900	3,700	11,100	15,550	18,100	50,450	27,800	257,350

Stock Types by Neighborhood

Building type. Boston has historically been a city of triple-deckers and four-story bowfronts. However, total housing stock has been nearly equally divided between these one-to-four family structures and larger, multi-family structures, with units in one-to-four family structures comprising 57 percent of stock. Despite all

the new, larger-scale construction of recent years, this ratio has not altered, as accessory apartment creation and small-scale production have kept pace with larger projects. Table 2 presents the number of units and percent of total stock for units in one-to-four family structures by neighborhood in 1980 and 1987.²

Table 2: Units in One-to-Four Family Structures, 1980 and 1987

Neighborhood Planning District	1980			1987		
	Units in 1-4 Fam. Struct.	Percent of Total	Total 1980 Stock	Units in 1-4 Fam. Struct.	Percent of Total	Total 1987 Stock
East Boston	11,850	81.4%	14,550	12,550	81.8%	15,350
Charlestown	4,200	68.9%	6,100	5,100	65.0%	7,850
South Boston	10,000	71.2%	14,050	10,450	71.3%	14,650
Central	2,750	23.7%	11,600	3,000	21.7%	14,000
Back Bay/Bcon Hill	2,850	15.5%	18,400	3,000	15.5%	19,250
South End	5,400	39.3%	13,750	5,750	39.4%	14,600
Fenway/Kenmore	700	5.7%	12,250	1,100	8.4%	13,150
Allston/Brighton	11,250	38.1%	29,500	11,900	39.0%	30,750
Jamaica Plain	9,500	55.7%	17,050	10,000	54.5%	18,350
Roxbury	14,500	62.9%	23,050	14,950	61.6%	24,250
N.Dorchester	7,250	71.4%	10,150	7,550	70.9%	10,650
S.Dorchester	18,800	85.8%	21,900	19,600	84.7%	23,150
Mattapan/Franklin	9,600	73.6%	13,050	10,100	74.0%	13,650
Roslindale	10,300	82.4%	12,500	10,700	82.0%	13,050
West Roxbury	9,600	78.4%	12,250	10,300	78.3%	13,150
Hyde Park	9,350	85.4%	10,950	9,550	83.0%	11,500
TOTAL:	137,900	57.2%	241,100	145,450	56.5%	257,350

Private rental stock. Boston's private rental stock has fallen since 1980. In 1980, private rentals comprised 141,550 units, or 71 percent of the private, non-

²Complete summary tables and a more complete definition of stock types used for this paper appear in Appendix One. Data have been collected from a number of different sources; there may be definitional differences between data sources, and thus figures listed in this paper may not agree exactly with figures compiled by other departments. All figures from BRA Research Department unless noted otherwise.

assisted stock. Of the remaining units, 92 percent were traditional owner-occupied units, (single family homes, or the owner-occupied unit of a one-to-four family building) and 8 percent were condominiums. By the end of 1987, the private rental stock had fallen to 122,350 units, or 58 percent of the private stock. Traditional owner-occupied units comprised 65 percent of the remainder, and condominiums comprised 35 percent. Table 3 presents the number of units and percent of private, non-assisted stock for rental units by neighborhood in 1980 and 1987. The total number of rental units available in these two years can be obtained by adding private rentals to assisted units. See Tables 3 and 4.

Table 3: Rental Units in Private, Non-Assisted Rental Stock, 1980 and 1987

Neighborhood Planning District	1980			1987		
	Private Rental Units	Percent of Priv. Stock	Private 1980 Stock	Private Rental Units	Percent of Priv. Stock	Private 1987 Stock
East Boston	8,650	69.5%	12,450	8,500	64.4%	13,200
Charlestown	2,600	61.2%	4,250	3,150	52.9%	5,950
South Boston	7,450	69.3%	10,750	6,650	59.1%	11,250
Central	8,650	86.5%	10,000	6,450	53.3%	12,100
Back Bay/Beacon Hill	14,400	81.1%	17,750	11,150	60.3%	18,500
South End	7,450	83.2%	8,950	5,200	56.8%	9,150
Fenway/Kenmore	10,900	98.6%	11,050	8,400	72.4%	11,600
Allston/Brighton	21,300	82.6%	25,800	15,500	57.8%	26,800
Jamaica Plain	9,300	73.2%	12,700	8,400	61.5%	13,650
Roxbury	10,400	74.3%	14,000	9,800	68.3%	14,350
N.Dorchester	5,950	73.0%	8,150	5,750	67.6%	8,500
S.Dorchester	13,600	64.3%	21,150	13,400	61.0%	21,950
Mattapan/Franklin	7,400	65.5%	11,300	7,100	60.2%	11,800
Roslindale	5,450	50.7%	10,750	5,400	48.6%	11,100
West Roxbury	3,600	32.7%	11,000	3,050	25.6%	11,900
Hyde Park	4,450	42.0%	10,600	4,450	41.2%	10,800
TOTAL:	141,550	70.5%	200,650	122,350	57.5%	212,600

Privately-Assisted stock. Boston's privately-owned assisted rental housing stock (which consists of subsidized rehabilitations and subsidized new construction) has

increased by nearly 3,300 units since 1980. Given the rapid increase in overall housing stock during this same time, however, privately-owned assisted rental housing as a proportion of total housing stock has remained roughly constant, increasing from 9.4 percent in 1980 to approximately 10.1 percent in 1987. Table 4 presents the number of units and percent of total stock for privately-owned assisted rental housing units by neighborhood in 1980 and 1987. For remaining stock of BHA units, see Table 20. Over the next 15 years, Boston could lose up to 10,000 units of this housing through expiring use restrictions; see Table 21.

Table 4: Privately Assisted Units in Boston's Housing Stock, 1980 and 1987

Neighborhood Planning District	1980			1987		
	Assisted Units	Percent of Stock	Total 1980 Stock	Assisted Units	Percent of Stock	Total 1987 Stock
East Boston	1,050	7.2%	14,550	1,100	7.2%	15,350
Charlestown	600	9.8%	6,100	650	8.3%	7,850
South Boston	200	1.4%	14,050	200	1.4%	14,650
Central	1,500	12.9%	11,600	1,800	12.9%	14,000
Back Bay/Beacon Hill	550	3.0%	18,400	600	3.1%	19,250
South End	3,250	23.6%	13,750	3,850	26.4%	14,600
Fenway/Kenmore	1,200	9.8%	12,250	1,500	11.4%	13,150
Allston/Brighton	2,400	8.1%	29,500	2,650	8.6%	30,750
Jamaica Plain	1,350	7.9%	17,050	1,600	8.7%	18,350
Roxbury	7,450	32.3%	23,050	8,300	34.2%	24,250
N.Dorchester	350	3.4%	10,150	300	2.8%	10,650
S.Dorchester	400	1.8%	21,900	600	2.6%	23,150
Mattapan/Franklin	400	3.1%	13,050	500	3.7%	13,650
Roslindale	1,050	8.4%	12,500	1,250	9.6%	13,050
West Roxbury	1,050	8.6%	12,250	1,050	8.0%	13,150
Hyde Park	0	0.0%	10,950	500	4.3%	11,500
TOTAL:	22,750	9.4%	241,100	26,050	10.1%	257,350

Condominiums. Condominiums have been Boston's fastest growing type of housing stock during the 1980's. Condominiums have increased from 4,450 units, or 2 percent of stock in 1980, concentrated mainly in the Back Bay/Beacon Hill neighborhood, to

31,500 units, or 12 percent of stock in 1987. Table 5 presents the number of units and percent of total stock for condominiums by neighborhood in 1980 and 1987. Section Two contains additional information on condominiums.

Table 5: Condominiums in Boston's Housing Stock, 1980 and 1987

Neighborhood Planning District	1980			1987		
	Condo Units	Percent of Stock	Total 1980 Stock	Condo Units	Percent of Stock	Total 1987 Stock
East Boston	0	0.0%	14,550	450	2.9%	15,350
Charlestown	0	0.0%	6,100	1,050	13.3%	7,850
South Boston	100	0.7%	14,050	950	6.4%	14,650
Central	800	6.9%	11,600	4,950	35.1%	14,000
Back Bay/Beacon Hill	2,400	13.0%	18,400	6,450	33.4%	19,250
South End	200	1.5%	13,750	2,300	15.7%	14,600
Fenway/Kenmore	50	0.4%	12,250	3,100	23.2%	13,150
Allston/Brighton	350	1.2%	29,500	7,000	22.7%	30,750
Jamaica Plain	150	0.9%	17,050	1,750	9.5%	18,350
Roxbury	0	0.0%	23,050	250	1.0%	24,250
N.Dorchester	0	0.0%	10,150	400	3.7%	10,650
S.Dorchester	0	0.0%	21,900	700	3.0%	23,150
Mattapan/Franklin	0	0.0%	13,050	400	2.9%	13,650
Roslindale	50	0.4%	12,500	300	2.3%	13,050
West Roxbury	350	2.9%	12,250	1,300	9.9%	13,150
Hyde Park	0	0.0%	10,950	150	1.3%	11,500
TOTAL:	4,450	1.8%	241,100	31,500	12.2%	257,350

Construction of Current Housing Stock

New construction. Construction of new housing units has been especially rapid since 1982. According to BRA Research Department records, approximately 5,200 new units have been constructed in Boston's neighborhoods since 1982.

Reuse/renovation. Reuse and renovation of previously unoccupied units has also been a major part of Boston's recent housing boom.³ According to BRA Research

³Reuse refers to the conversion to housing of formerly non-residential structures such as schools, warehouses or factories. Renovation refers to the rehabilitation of a formerly residential unit that had been abandoned.

Department records, approximately 6,000 units have been created since 1982 through reuse or renovation.

Tenure in Current Housing Stock

Boston is a city of renters, with 68 percent of the resident households renting their units in 1985, and 32 percent owning.

Owner Occupancy. Twenty-six percent of the renters in Boston in 1985 lived in structures in which the owner lived as well. Owner residence in a structure was higher in smaller structures, 2 to 4 units, than in larger structures. An owner lived in nearly one-half, 46 percent, of the 2 to 4 unit structures; in twenty-four percent of the 5 to 6 unit structures; and in only four percent of the structures with 7 or more units. See Table 6.

Table 6: Presence of Owner in Renter-Occupied Structures by
Number of Units in Structure, 1985 (in percent)

<u>Presence of Owner</u>	<u>Number of Units in Structure</u>			
	<u>2-4 units</u>	<u>5-6 units</u>	<u>7+ units</u>	<u>All units</u>
Yes	46	24	4	26
No	54	76	96	74
Total	100	100	100	100
Sample Size	377	76	344	798

Turnover in Boston's Rental Housing. The majority of renter households in Boston in 1985 had lived in their house or apartment for 5 years or less. Thirty-nine percent of renters had lived in their present residence for only one year or less, and 32 percent had been living in their units for 2 to 5 years. Less than one seventh of 1985 Boston renter households had been living in their present unit for more than ten years. See Table 7. Households move due to marriage, changes in family size and increases in rent.

Table 7: Length of Residence of Renter Households in House or Apartment, 1985 (in percent)

<u>Length of residency</u>	<u>Percent</u>	
One year or less	39	
2 to 5 years	32	
6 to 10 years	15	
11 to 15 years	6	
16 to 25 years	5	
over 25 years	<u>3</u>	
Total	100	Sample size = 911

The average number of years Boston renter households in 1985 had been living in their housing units was 5.4 years, with a median of 3 years. Neighborhoods varied in their levels of turn-over in rental apartments, however. Long term residents could be found most frequently in neighborhoods such as East Boston, Charlestown, South Boston, and Roslindale. In other neighborhoods, such as Back Bay/Beacon Hill, Fenway/Kenmore, and Allston/Brighton, most residents of rental units had been living in their units for only a few years. See Table 8.

Table 8: Average Number of Years in House or Apartment, Renter Households in Boston, 1985 (in percent)

<u>Neighborhood</u>	<u>Number of Years</u>		
	<u>Mean</u>	<u>Median</u>	<u>Sample Size</u>
East Boston	12	6	57
Charlestown	9	7	46
South Boston	7	2	19
Central	7	4	38
Back Bay/Beacon Hill	4	1	67
South End	5	2	61
Fenway/Kenmore	2	1	75
Allston/Brighton	4	1	154
Jamaica Plain	6	3	74
Roxbury	6	4	94
North Dorchester	6	3	51
South Dorchester	5	2	70
Mattapan	5	3	43
Roslindale	7	3	23
West Roxbury	6	2	22
Hyde Park	4	2	18
Boston Total	5.4	3	935

SECTION TWO: CONDOMINIUMS IN BOSTON, 1980-1987

Process of Creating a Condominium

The process of creating a condominium entails filing a Master Deed, both for new construction as well as for conversion to condominiums from another use. Once the Master Deed has been filed, each unit is reclassified by the City's Assessing Department and can be sold individually as a condominium. Although the conversion process is standard with respect to the filing of the Master Deed, buildings regulated by the City's Rent Equity Board require an additional step.

Steps in Creating a Condominium

1. Master Deed. A Master Deed is filed at the Suffolk County Registry of Deeds by property owner who plans to either convert a structure to condominium use or build a new structure.
2. Form A. Necessary only for units regulated by the Rent Equity Board; about 72,700 such units exist in Boston. Details of Form A are provided below.
3. Reclassification and Reassessment. The filing of a master deed for condominiums triggers reclassification and tax reassessment as a condominium in the following tax year, whether or not the units have actually been sold as condominiums. The tax rate for condominiums is higher than for rental units. The tax reclassification is required by state law.

The Rent Equity Board's Form A. Form A, an application to evict tenants, is necessary for buildings regulated by the Rent Equity Board, and may be filed before or after the Master Deed. On the form, the landlord must report the names and addresses of the tenants, the current rent for each unit, and the purchase price offered to each tenant. Upon receipt of Form A, the Rent Equity Board prepares a package for the landlord which he must distribute to his tenants within 15 days. The package notifies tenants of their rights, and includes a complaint form for tenants who think their rights with respect to the conversion have been violated, as well as an application for an eviction ban (granted to low- and moderate-income, handicapped, and elderly tenants who apply for a ban).

Before offering the units to non-tenants, the landlord must offer each tenant his or her unit for purchase and allow the tenant 90 days to decide whether to buy. The purchase offer price to the tenant must not exceed the price offered to a non-tenant. If the condominium is sold to an investor-owner rather than the tenant or a new owner-occupant, the rent for the unit is still under Rent Equity Board jurisdiction.

Condominiums by Neighborhood, 1969 to 1987

Table 9 shows the trends in condominium growth in Boston's sixteen planning districts by year from 1969 through 1987. In Table 5 the numbers of condominiums were compared with the total stock of housing units in each neighborhood. The recent phenomenal growth in condominiums is evidenced by these numbers. Until recently,

Table 9: Boston's Residential Condominiums Master Deeds filings by Neighborhood and Year, 1969 to 1987

Neighborhood	1969-	1976-								Total
	1975	1980	1981	1982	1983	1984	1985	1986	1987	in 1987
East Boston	0	0	8	55	19	26	82	100	204	494
Charlestown	0	39	21	25	47	134	157	242	390	1055
South Boston	0	132	56	146	3	28	105	169	305	944
Central Back Bay/	303	745	510	663	572	614	277	750	524	4958
Beacon Hill	1128	1649	623	656	219	495	509	661	510	6450
South End	36	208	129	89	210	318	377	481	471	2319
Fenway/Kenmore	17	300	421	238	231	295	681	632	328	3143
Allston/Brighton	3	954	1061	751	369	358	1555	673	1279	7002
Jamaica Plain	12	326	148	28	113	202	267	275	389	1760
Roxbury	0	0	3	0	0	0	5	58	167	233
North Dorchester	0	0	0	3	0	0	17	176	147	343
South Dorchester	0	9	192	38	8	71	8	119	280	725
Mattapan	0	102	46	4	0	18	45	65	59	339
Roslindale	0	80	36	12	0	32	23	32	130	345
West Roxbury	69	279	72	87	82	12	400	120	127	1248
Hyde Park	0	0	32	0	0	11	2	32	52	129
BOSTON	1568	4841	3357	2795	1873	2614	4510	4585	5362	31487

Source: BRA Research Department, 1987.

sales of condominiums have been concentrated in certain neighborhoods: Central, Back Bay/Beacon Hill, Fenway/Kenmore, the South End, Allston/Brighton, and Jamaica Plain. In these latter two neighborhoods, where traditional, larger housing units geared for childrearing can be found, condominium units tend to be large. In those neighborhoods closer to downtown, such as Back Bay/Beacon Hill, Fenway/Kenmore and Central, condominium units tend to be small. Allston-Brighton has the largest number of condominiums of any neighborhood in the city, with 22 percent of the city total. It is followed by Back Bay/Beacon Hill, with 20 percent, and Central with 16 percent.

The rate of condominium development has risen over the past few years, and has begun to shift from multifamily buildings into one-to-four unit structures, often in neighborhoods where past condominium development has been limited or concentrated in structures with many units. In certain neighborhoods where small structures predominate, such as the South End, Charlestown, and South Boston, condominium development in smaller structures has existed since the 1976-1980 period.

Condominium development initially concentrated on the downtown neighborhoods, Back Bay/Beacon Hill and Central. A small number of condominiums had also appeared before 1975 in the South End, Fenway/Kenmore, Allston/Brighton, Jamaica Plain and West Roxbury. After 1978, the development of condominiums continued within these neighborhoods and spread into many of Boston's other neighborhoods. For some neighborhoods, such as Hyde Park, Roxbury and North Dorchester, condominium growth has been relatively slow, although the pace has increased in the past two years.

SECTION THREE: HOUSING PRICE TRENDS

Home purchase prices and homeowner expenses

Prices for Boston's one-, two-, and three-family homes (termed R1, R2, and R3) have undergone several years of extraordinary growth. Annual average price increases in 1983-1984 were 43 percent, 60 percent, and 69 percent, respectively, for these three types of property. Average price increases for these same three type of housing stock were 16 percent, 18 percent, and 10 percent, respectively, from 1986 to early 1987. Single-family homes sold during the first five months of 1987 had an

Table 10: Estimated Mean Sales Value, 1986, 1987 (in dollars)

Neighborhood	1986			1987		
	R1	R2	R3	R1	R2	R3
East Boston	107,551	119,054	112,566	118,871	128,008	146,856
Charlestown	144,937	163,330	207,207	170,358	210,553	211,106
South Boston	99,758	129,647	133,254	103,654	155,829	160,990
Central	244,352	264,749	295,758	287,059	334,573	285,083
Back Bay/BH	613,634	565,897	585,945	654,339	546,175	558,237
South End	164,109	198,644	179,341	203,501	184,887	223,907
Fenway/Kenmore	NA	NA	NA	NA	NA	NA
Allston/Brighton	174,019	205,670	241,105	208,304	243,818	183,186
Jamaica Plain	108,361	125,863	128,780	113,527	131,540	125,898
Roxbury	79,298	97,056	105,138	99,498	97,257	120,179
N.Dorchester	61,114	100,112	106,103	102,902	86,732	99,621
S.Dorchester	108,506	125,514	135,808	129,438	154,608	151,871
Mattapan	102,079	117,408	120,466	110,284	135,572	139,845
Roslindale	149,345	167,776	174,759	164,581	182,137	181,683
West Roxbury	153,544	182,620	189,548	164,644	195,548	195,846
Hyde Park	116,316	139,028	149,569	128,862	144,615	169,155
Boston Total	140,832	150,989	144,144	156,731	169,759	154,471

Note: Small sample sizes and the conversion from ward data limits the reliability of some estimates. 1987 first 5 months only.

Source: County Home Data, Sales data by ward

Footnote: NA- Fenway-Kenmore does not have a sufficient stock of one-, two-, and three-family homes to permit calculation of prices.

average market value of \$156,730. Table 10 presents the 1986 and 1987 estimated meansales values of the three types of homes by neighborhood planning district.⁴

The qualifying income for a household purchasing the average priced single-family home with a 10 percent down payment rose from \$51,072 in 1985 to \$55,247 in 1986, and to \$57,537 during the first five months of 1987. Table 11 indicates the qualifying income necessary in 1986 and 1987 to buy the average price home in each neighborhood, assuming the buyer has a 10 percent down payment and does not pay more than 28 percent of household income for mortgage principal and interest, taxes, and insurance (sometimes referred to as PITI).

The 12.7 percent increase in qualifying income from 1985 to mid-1987 outpaced the 5.4 percent increase for the Boston Consumer Price Index over that period. The necessary income in 1983 was just \$27,781. Between 1983 and 1985 qualifying income rose 84 percent while the CPI increased by 9.7 percent. Thirty year mortgage interest rates dropped from 12 percent in 1985 to 9.125 percent in the Spring of 1987. If 1987 single family home prices were combined with 1985 interest rates, the income needed to qualify for a typical 10 percent down payment 30 year mortgage would be \$70,530.

⁴Estimates in Tables 10-12 and 14 were derived from County Home Data home sales reports, which are organized by ward of property location. Tables of the original estimates, by ward, can be found in Appendix Two. The neighborhood tables shown in this chapter are approximations derived from the ward estimates. Sales value estimates were calculated by multiplying the sales price-weighted price to assessment ratio times average assessed value for each ward and property type.

Table 11: 1986 and 1987 Qualifying Income for Buyer with 10% Downpayment
(In dollars)

Neighborhood	1986			1987		
	R1	R2	R3	R1	R2	R3
East Boston	42,022	46,477	44,142	43,414	46,924	53,375
Charlestown	57,135	64,779	81,264	62,669	77,606	78,233
South Boston	39,101	50,688	52,067	38,130	56,894	58,820
Central	97,949	105,702	116,546	107,528	123,629	104,795
Back Bay/BH	242,028	223,999	231,870	242,501	205,592	207,903
South End	65,528	78,565	71,539	75,621	69,572	73,325
Fenway-Kenmore	NA	NA	NA	NA	NA	NA
Allston/Brighton	68,922	81,661	94,940	76,806	90,343	62,632
Jamaica Plain	52,523	60,936	62,204	51,730	59,939	57,542
Roxbury	31,216	38,098	41,259	36,303	36,021	44,134
N.Dorchester	30,404	39,698	45,785	36,454	44,737	46,822
S.Dorchester	42,328	49,050	52,888	47,038	56,259	55,399
Mattapan	39,706	45,816	46,903	40,194	49,451	50,878
Roslindale	61,914	68,735	70,895	63,876	70,573	68,270
West Roxbury	60,271	71,722	74,320	60,671	72,112	72,382
Hyde Park	45,380	54,232	58,217	47,034	53,100	61,635
City	55,247	59,308	56,402	57,537	62,430	56,780

Note: Small sample sizes and the conversion from ward data limits the reliability of some estimates. 1987 first 5 months only. These figures reflect the condition that housing expenses not exceed 28 percent of income.

Source: County Home Data, Sales data by ward.

Footnote: NA- Not available. See Table 10.

The qualifying income reflects the mortgage lender's requirement that the borrower be able to make timely mortgage, property tax and home insurance payments. For the present illustration, mortgage payments are shown in Table 12 and property taxes are listed in Table 13. Mortgage payments are based on paying the house prices listed in Table 10 with a ten percent downpayment and a thirty year mortgage. Prevailing interest rates were 10.0 percent in 1986 and 9.125 percent in early 1987. Qualifying income must also support the expenses of homeowners' fire and casualty insurance, so

Table 12: 1986 and 1987 Monthly Mortgage Payments with 10% Downpayment
(In dollars)

Neighborhood	1986			1987		
	R1	R2	R3	R1	R2	R3
East Boston	849	1,881	1,778	870	937	1,075
Charlestown	1,145	2,580	3,273	1,247	1,542	1,546
South Boston	788	2,048	2,104	759	1,141	1,180
Central	1,930	2,450	4,672	2,102	2,450	2,084
Back Bay/BH	4,847	8,939	9,256	4,792	3,999	4,083
South End	1,296	2,943	2,833	1,490	1,354	1,629
Fenway-Kenmore	NA	NA	NA	NA	NA	NA
Allston/Brighton	1,381	3,257	3,817	1,532	1,795	1,326
Jamaica Plain	1,060	2,462	2,519	1,029	1,193	1,141
Roxbury	626	1,533	1,661	729	712	880
N.Dorchester	610	1,602	1,855	733	898	937
S.Dorchester	857	1,983	2,145	948	1,132	1,112
Mattapan	806	1,855	1,903	808	993	1,024
Roslindale	1,245	2,764	2,860	1,271	1,402	1,353
West Roxbury	1,213	2,885	2,994	1,206	1,432	1,434
Hyde Park	919	2,196	2,363	944	1,059	1,239
City	1,112	2,385	2,277	1,148	1,243	1,131

Note: Monthly payments assume 10% downpayment, 10.0% interest in 1986, 9.125% interest in 1987, and 30 year amortization.

Small sample sizes and the conversion from ward data limit the reliability of some estimates. First five months of 1987 only.

Source: County Home Data, sales data by ward.

Footnote: NA - Not available. See Table 10.

that the bank or lender can recover its loan investment in the event of a loss.

Annual insurance premiums are estimated at one half of one percent of a home's value.

Qualifying income must also include an allowance for private mortgage insurance (PMI) when the buyer's downpayment is smaller than 20 percent of home value or price. PMI is paid by the home buyer for the benefit of the lender. It insures the lender's loan investment in the event that default, foreclosure, and sale should fail to recoup the outstanding mortgage principal. Monthly PMI is estimated at .029 of one

Table 13: Fiscal Year 1986 and 1987 Average Homeowner Taxes (in dollars)

Neighborhood Planning District	1986			1987		
	R1	R2	R3	R1	R2	R3
East Boston	698	762	776	744	849	846
Charlestown	1,082	1,330	1,430	1,192	1,516	1,638
South Boston	687	853	873	724	724	994
Central	2,279	2,234	2,196	2,549	2,496	2,467
Back Bay/BH	4,619	4,483	4,624	5,081	5,131	5,175
South End	1,460	1,543	1,575	1,637	1,730	1,769
Fenway-Kenmore	NA	NA	NA	NA	NA	NA
Allston/Brigh	1,303	1,644	1,712	1,411	1,762	1,832
Jamaica Plain	727	828	815	800	927	927
Roxbury	580	679	733	613	749	820
N.Dorchester	545	639	693	562	702	761
S.Dorchester	686	817	833	744	910	931
Mattapan	613	746	736	667	831	820
Roslindale	1,041	1,168	1,156	1,142	1,296	1,302
West Roxbury	1,075	1,289	1,303	1,181	1,418	1,465
Hyde Park	736	878	909	798	984	1,018
City	976	1,068	959	1,063	1,183	1,068

Note: Net annual tax bills for homeowners receiving the owner occupant exemption under Boston's tax classification system. This exemption was \$131 in 1986 and \$139 in 1987.

Source: City of Boston Assessing Department.

Footnote: NA- Not applicable. See Table 10.

percent of the amount financed. The total monthly expenses to be covered by qualifying income for the average priced single family home purchased in the Spring of 1987 are:

\$1,148	mortgage payment for 30 year, 9.125% loan, 10% down
89	property tax
65	homeowners' fire and casualty insurance
41	private mortgage insurance
<u>\$1,343</u>	TOTAL

With a 28 percent "qualifying ratio," these expenses would demand a \$57,537 annual household income.

Income requirements can ease considerably if the buyer is able to make a larger downpayment. A 20 percent downpayment would reduce mortgage payments by reducing the amount of debt to be repaid. Private mortgage insurance can generally be avoided when the loan amount does not exceed 80 percent of price or appraised value. These two savings could reduce the \$1,343 monthly expense seen in the preceeding example to \$1,174. The qualifying income would then drop from \$57,537 to \$50,333.

Table 14: Ten Percent Downpayment and Closing Costs: 1986 and 1987 (In dollars)

Neighborhood Planning District	1986			1987		
	R1	R2	R3	R1	R2	R3
East Boston	15,116	16,572	15,751	16,549	17,706	20,092
Charlestown	19,849	22,178	27,732	23,067	28,156	28,226
South Boston	14,123	17,910	18,360	14,624	21,226	21,908
Central	32,435	36,662	38,943	37,842	43,857	37,583
Back Bay/BH	79,186	73,143	75,681	84,339	70,646	72,163
South End	22,276	26,833	24,205	27,263	24,907	29,824
Fenway-Kenmore	NA	NA	NA	NA	NA	NA
Allston/Brigh	23,632	27,602	32,092	27,992	32,529	24,419
Jamaica Plain	18,485	21,228	21,685	19,295	22,118	21,234
Roxbury	11,539	13,787	14,810	14,096	13,813	16,715
N.Dorchester	11,283	14,343	16,370	14,167	17,020	17,705
S.Dorchester	15,237	17,390	18,693	17,887	21,073	20,727
Mattapan	14,423	16,364	16,751	15,462	18,663	19,204
Roslindale	21,452	23,650	24,422	23,467	25,746	24,898
West Roxbury	20,939	24,620	25,497	22,344	26,256	26,294
Hyde Park	16,226	19,101	20,435	17,814	19,808	22,915
City	19,329	20,615	19,749	21,342	22,991	21,056

Note: Small sample sizes and the conversion from ward data limit the reliability of some estimates. First 5 months 1987 only.

The derivation of these estimates is explained in the text.

Source: County Home Data, sales data by ward.

Footnote: NA- Not applicable. See Table 10.

A homeowner's mortgage interest and property tax expenses may be used as deductions to lower federal income tax obligations, and this savings should be taken

into account in comparing homeowners' expenses to the renters' alternative. The actual amount of savings will depend on a household's personal financial situation. For example, only itemized deductions in excess of the "basic standard deduction" will result in tax savings. A family with other itemized deductions will therefore enjoy more tax savings than a family with no other deductions. The 1988 basic standard deduction for a married couple filing jointly is \$5,000. For a single person it is \$3,000. Excluding the non-deductible "principal" portion of mortgage payments made during the first year of ownership and up to \$5,000 for the basic standard deduction, the purchaser of the average priced single family home in 1987 would see a reduction in taxable income ranging from \$8,848 to \$13,848. For a taxpayer in the 28 percent bracket this could represent a tax savings of \$206 to \$323 from each month's \$1,343 payment.⁵

Offsetting some of this tax savings is the "opportunity cost" of interest that might have been earned by money saved for a down payment. The \$21,342 shown in Table 14 as the amount needed for down payment and closing costs for the average priced home in early 1987 would have earned \$1,707 in one year at 8 percent annual interest.⁶ State income taxes would take 10 percent of that and federal tax would take 28 percent of the remainder. The after-tax interest earnings foregone by devoting that savings to a home purchase is \$92 per month. The combined effects of the home buyer's tax "savings" and downpayment interest "cost" is a net savings of \$114 to \$231 per month. Adjusting the \$1,343 monthly homeowner expenses by this range of net savings indicates that a comparable rental expense would be \$1,112 to

⁵ Starting in 1988 the 28 percent tax bracket will apply to income exceeding \$29,750 for married couples filing jointly or exceeding \$17,850 for a single person.

⁶ This 8 percent interest rate is intended to illustrate, rather than predict the opportunity cost of initial home buying expenses. A skilled or aggressive investor might achieve a higher return and so face a higher opportunity cost.

\$1,229 before accounting for maintenance, repairs, heating, water, and other costs that might be borne by a landlord.

The tax advantage of home ownership has been somewhat reduced by federal income tax changes taking full effect in 1988. Under 1986 tax rules, a married couple filing a joint tax return and earning the qualifying income required to purchase the average priced single-family home in early 1987, would have enjoyed a gross tax savings of \$305 to \$406 per month. In the preceding example we saw that the comparable gross tax savings in 1988 is only \$206 to \$323 per month.

Homeowners' property taxes are relatively low and stable in Boston, both by historical standards and in comparison to nearby communities. Annual property taxes were about equal to one month's mortgage payment for homes purchased in 1986 or 1987. The city average tax bill for an owner-occupied single-family home in Fiscal Year 1988 is \$1,141. This represents a \$78 increase over the previous year; it is \$108 less than Fiscal Year 1979 average taxes, even before allowing for inflation. The implementation of Proposition 2 1/2 has kept taxes fairly stable, and the city's use of classification coupled with a strong commercial tax base has established a level of home taxes that is about half that of communities such as Cambridge, Watertown, Milton, or Medford.

Down payment and closing cost requirements can be a major obstacle for first-time homebuyers. As Table 14 indicates, a 10 percent down payment coupled with a two "points" mortgage fee and other closing costs amounted to \$21,342 for the average priced single-family home in early 1987. Here are the component elements of these closing costs for that hypothetical buyer in the Spring of 1987:

\$15,673	Down payment
2,821	"two points" (2% of 90% loan)
784	one year fire and casualty insurance pre-paid
564	private mortgage insurance (PMI) closing fee (0.4% of 90% loan)
<u>1,500</u>	misc. fees (legal, document, title, registry, etc.)
\$21,342	TOTAL

Closing costs for a 20 percent down payment purchase would have been about \$36,138. The downpayment would have been twice as great, but private mortgage insurance would not be required, the "two points" fee would have been slightly lower due to the reduced loan amount, and other costs would be unchanged. As we have seen, a higher downpayment would reduce both monthly expenses and the income required to qualify a buyer for a mortgage loan.

Condominium prices

Condominiums, a relatively new phenomenon in the housing market, have become a substantial part of the housing stock in many of Boston's neighborhoods. Table 15 presents mean prices for two or more bedroom condominiums in Boston's neighborhoods for the first five months of 1987 and the qualifying income needed to afford these condominiums assuming a 10 percent downpayment, 10.0 percent interest, a 30 year amortization, and monthly mortgage costs and condominium fees not over 28 percent of income.⁶ Qualifying income, if households could put 20 percent down, are about 20 percent lower than those shown in Table 15.

⁶To provide data for each neighborhood, the figures listed in this section were obtained from County Home Data and Banker & Tradesman condominium listings. Because of a lag between the creation of a condominium listing and the availability of information about that unit, this information is skewed toward those condominiums created before 1987.

Table 15: 1987 Condominium Prices (for 2+ Bedroom Units)
 And Qualifying Income Needed to Purchase Unit
 (In dollars, assuming 10% downpayment)

Neighborhood Planning District	Mean 2+ Bedroom Condominium Price	Qualifying Income with 10% down
East Boston	126,500	48,227
Charlestown	205,747	78,240
South Boston	149,892	57,086
Central	210,739	80,131
Back Bay/BH	265,874	101,012
South End	171,442	65,248
Fenway/Kenmore	188,391	71,667
Allston-Brighton	110,450	42,148
Jamaica Plain	118,902	45,349
Roxbury	135,510	51,639
N.Dorchester	170,050	64,721
S.Dorchester	103,868	47,038
Mattapan	82,500	31,563
Roslindale	115,012	43,876
West Roxbury	109,753	41,884
Hyde Park	82,500	31,563
Boston Average	189,574	72,115

Note: Small sample sizes and conversion from ward data limit the reliability of some estimates. All numbers are rounded. Qualifying incomes assume that homeowner expenses not exceed 28% of income.

Source: County Home Data, Banker & Tradesman Condominium Listing by Ward.

The mean 2+ bedroom condominium price in mid-1987 was \$189,574, significantly higher than the mean price of a single family home. This figure is high due to data limitations. There are no "average" condominiums, but a variety composed of high-priced units and budget models at widely different prices. While some are new, many are conversions, for which sizes were unknown. The condominium sample available for

this analysis is skewed toward those units created before 1987, and is thereby dominated by downtown condominium prices. For many neighborhoods, therefore, the more modest units entering the market today are not captured in the sample.

In addition, condominiums, by their very nature, tend to include more luxury units than the single family home market or the rental unit stock. Thus, their cost on a per square foot basis can be expected to be significantly higher than traditional single family homes.

Finally, this sample includes only those condominiums with two or more bedrooms, greater than 700 square feet, as those are the units most likely to be occupied by families. Including one-bedroom units, the average price for mid-1987 was \$171,280.

Rent prices

The information provided in this section includes median advertised rents from the Boston Globe over a series of several years. Table 16 presents the asking rent ranges and medians for rental units citywide by year from 1983 through 1987.

Table 16. Market Rate Rent in Boston by Year, 1983-1987

<u>Rent Ranges</u>	<u>1983</u>	<u>1984</u>	<u>1985</u>	<u>1986</u>	<u>1987</u>
Less than \$350	18	9	1	*	*
\$350-499	44	36	19	12	9
\$500-699	26	32	35	37	36
\$700-899	9	16	24	28	29
\$900-1199	3	7	11	13	15
\$1200	*	*	10	10	12
Total	100	100	100	100	100
Median Rent	\$455	\$528	\$671	\$711	\$736
Sample Size	2530	1828	1304	4417	4529

Source: Advertised rents in Boston Sunday Globe, January to April; collected at 3 week intervals; compiled by UMass Boston Professor Michael Stone.

Footnote: *- Less than 0.5 percent.

The increase in asking rents over the past six years has been substantial, increasing 62 percent between 1983 and 1987 alone, from \$455 to \$736 a month. In terms of distribution of rents, the past six years have witnessed a sharp decrease in the number of units advertised for less than \$350 a month, from 18 percent to fewer than 0.5 percent, while the number of units advertised for \$1,200 or more a month has increased from 0.5 percent in 1983 to 12 percent in 1987.

Advertised rents represent what tenants may face if they move from their current units or are displaced. The amount they now pay, including regulated apartments, is often lower. Table 17 presents a comparison of median rents of apartments in the process of being converted to condominiums, taken from the Rent Equity Board's Form A, and median advertised rents from the Boston Globe for Boston's neighborhoods.⁷

Rents reported by tenants in 1987 via the Form A were 62.5 percent of advertised rents for the city as a whole. In some neighborhoods, such as Central, tenant-reported rent was only 50 percent of advertised rent. The differences between current and advertised rents attest to the fact that rents in units with long-term tenants do not increase as quickly as rents in units in which tenant turnover is higher. In addition, these differences illustrate the difficulty that many of Boston's renters might face in securing new housing should they be displaced from their current units or decide to move for any reason.

⁷Compiled by Emily Achtenberg.

Table 17: Neighborhood Monthly Rents (in dollars)

Neighborhood Planning District	Median rent 1987 (Rent Equity Bd. Form A)	Advertised rent (Boston Globe median early 1988)*
East Boston	475	688
Charlestown	475	863
South Boston	400	625
Central	500	1,000
Back Bay/BH	570	850
South End	575	875
Fenway/Kenmore	450	750
Allston-Brighton	525	725
Jamaica Plain	575	800
Roxbury	525	625
N.Dorchester	410	700
S.Dorchester	473	700
Mattapan	389	525
Roslindale	425	700
West Roxbury	490	750
Hyde Park	525	700
Boston Average	500	800

Note: Small sample sizes limit the reliability of some estimates.

All numbers are rounded.

Sources: Emily Achtenberg, Boston Rent Equity Board, Boston Globe.

Footnote: *- The Boston Globe rents are from January, 1988, and thus should not correlate exactly with the 1987 figures presented in Table 16.

Table 18 presents income needed to afford the rents listed in Table 17. The income figures assume that a tenant's rent will not exceed 30 percent of monthly income. In 1987/early 1988, the average income necessary to rent a median-priced rent-controlled unit in the process of condominium conversion was \$20,000. The average income needed to rent a unit advertised in the Boston Globe was \$32,000.

Table 18: Annual Income needed to Afford Monthly Rents
(In dollars, assuming rent equals 30% of income)

<u>Neighborhood</u>	Income needed for Form A rent (Rent Equity Bd.)	Income needed for Advertised rent (Boston Globe)
East Boston	20,000	25,000
Charlestown	19,000	34,520
South Boston	16,000	25,000
Central	20,000	40,000
Back Bay/BH	22,800	34,000
South End	23,000	35,000
Fenway/Kenmore	18,000	30,000
Allston-Brighton	21,000	29,000
Jamaica Plain	23,000	32,000
Roxbury	21,000	25,000
N.Dorchester	16,400	28,000
S.Dorchester	18,900	28,000
Mattapan	15,540	21,000
Roslindale	17,000	28,000
West Roxbury	19,600	30,000
Hyde Park	21,000	28,000
Boston Average	20,000	32,000

Note: Small sample sizes limit the reliability of some estimates.

All numbers are rounded.

Source: Emily Achtenberg, Boston Rent Equity Board, Boston Globe

SECTION FOUR: DEMAND FOR BOSTON'S HOUSING STOCK

Every year in Boston about 15 percent of all households move. About two thirds, or 24,000 units, are taken by households already living in the city; one third, or 12,000 units, are taken by households moving in from the suburbs, the rest of the state, other U.S. states, or from abroad. This enormous annual turnover of units drives upward the prices of rental and ownership housing upon turnover in a "hot" market. Thus, even though Boston has added 16,000 new units since 1980, today its housing vacancy rate is lower and its housing prices are higher. It should be noted that these data exclude group quarters housing such as dormitories, nursing homes, lodging houses, and other shared group facilities, which have also experienced very high occupancy and demand.

This section analyzes the size and characteristics of demand for housing in Boston. The first part uses data from the BRA's 1985 Household Survey to describe the turnover of Boston's housing 1980-1985 by assessing the demographics, family types, income, and geographic characteristics of movers. It also provides data on future characteristics of movers. The second part assesses the dimensions of future housing demand through the year 2000, using projections of population, employment, vacancies, and household size. The final part suggests the likely relationship between the size of future housing demand and the characteristics of movers.

Housing demand 1980-1985: Characteristics of movers.

The 1985 Household Survey found that 57 percent of households (families and unrelated individuals) had moved into their present housing unit within the previous 4 years. Nearly two thirds of these household movers previously lived elsewhere in Boston, with half of these moving within their own neighborhoods and the other one-half moving from other neighborhoods. Movement within the city is due to such things as marriage, change in family composition, new jobs, or displacement. One third of

households which moved came from outside Boston. The experiences of specific neighborhoods will be covered later.

The characteristics of the one third of household movers who are newcomers to Boston were varied. Many of the newcomers to Boston were young, single persons although there was a share of middle aged and older persons, too. Persons under 30 who were unmarried and without children accounted for about 60 percent of in-movers in the 1980-1985 time period; thirty percent of city households in the 30-39 year age group were newcomers. These two groups account for large portions of the city total of both singles and married couples without children, suggesting that young professionals and students form the bulk of the newcomers to Boston. Since the early 1980s, the so-called "empty-nester," older adult family without resident children has been moving in, primarily to inner city condominiums.

Among racial groups, differences existed in length of residence in Boston and length of stay in current housing units. Over 55 percent of Boston's Asian population arrived in the city between 1980 and 1985, the greatest proportion of any ethnic group. Residents new to Boston also accounted for 38 percent of the white, 30 percent of the Hispanic, and 14 percent of the black city population in 1985. The low share of new black residents indicates a slowing of immigration to the city, most likely due to limited housing availability and choice. Hispanic in-migration also slowed. The high share of new Boston whites was due to young professionals, young families, older "empty nesters," and students.

The income distribution of movers shows that average working families are more mobile than the very poor. Households with incomes of \$10,000 to \$30,000 were the most likely to have moved in the previous two years. The poorer were less likely to have moved because of constrained housing choices. Richer households with over \$50,000 income showed much more movement, perhaps reflecting recent home purchases.

Neighborhood variation in mobility and the location of new Boston residents was quite diverse. The basic trend is that the downtown, student, and renovated neighborhoods experienced both the highest turnover and most newcomers, while the more suburban, family neighborhoods and the older ethnic neighborhoods showed the least mobility and change, though recent trends show changes even in these areas. The poorer and minority neighborhoods showed varying degrees of both. Fenway-Kenmore, Allston-Brighton, and Back Bay-Beacon Hill housing units turned over frequently, with over 60 percent of their residents changing occupancy during the 1983-1985 time period, and no more than 12 percent having been there for ten or more years. Charlestown, Downtown, South End, and Jamaica Plain -- the more recently renovated neighborhoods -- show moderate and increasing turnover. Neighborhoods such as Roxbury, North Dorchester, South Dorchester and Mattapan also show moderate turnover but contain some longer term residents. Both the long standing ethnic neighborhoods of East Boston and South Boston and the more suburban residential neighborhoods of Roslindale, Hyde Park, and West Roxbury showed less frequent turnover and more longer term residents. Location trends of non-Boston residents moving into the city are similar to mobility trends, with highest influxes in the high turnover neighborhoods. Highest turnover appears to be in neighborhoods experiencing rehabilitation, renovation, and condominium conversions such as Downtown, Back Bay, the South End and Allston-Brighton. Turnover appears to be increasing in neighborhoods starting to undergo redevelopment such as Charlestown, South Boston, and East Boston. One reason turnover is still lower in these areas is that many residents cannot afford rents or mortgages in renovated units and are left to remain in their existing residences. As development proceeds some of these neighborhood residents will be forced to move out and face higher housing costs.

Likelihood and Destination of Boston residents moving 1985-1988

Over one-half of Boston households expected to move in the three years following the 1985 survey, about the same annual rate as households actually moved before 1985. The shorter the length of residence in an existing unit, the more likely a move in the future was expected. Households move for a variety of reasons, including marriage, children, new jobs, or displacement.

Fifty percent or more of households in Fenway-Kenmore, Back Bay-Beacon Hill, and Allston-Brighton said they were extremely likely to move. This reflects the high prospective mobility of young professionals and students. At the other end of the spectrum, nearly two thirds of those living in South Boston, West Roxbury, and Roslindale said that they were unlikely to move in the forthcoming three years.

Minorities and older ethnic whites were most likely to want to stay within Boston neighborhoods. While downtown, student, and upgraded neighborhoods are likely to face "external" housing demand from outside of Boston, the minority, ethnic, and suburban-type Boston neighborhoods are much more likely to face "internal" Boston housing pressures.

Future Housing Needs in Boston, 1987-2000

Looking ahead to the year 2000, many of the driving forces behind Boston's recent population gains and strong housing market are expected to continue. A list of these forces include Boston's resurgent economy, the strong growth in smaller but more numerous households, demand by newcomers for convenient locations near work, the aging of Boston's "baby-boom" population into prime household formation years, a growing demand for housing by non-Boston older "empty-nester" households, the city's continuing role as home for the poor and disadvantaged, strong minority communities with limited suburban options, the expansion of colleges and universities, and

Boston's cheaper housing stock relative to that of many suburban communities. These demographic and economic forces combine to create a consistent demand for housing.

The projections of housing demand in Boston shown in Table 19 are based on a population projection of a 100,000 gain during 1985-2000 as in-migration continues strongly, for a total city population of 700,000. This gain alone would require 3,341 additional new housing units annually. Population and housing gains are estimated to result from a strong in-migration, as well as birth rates above the ebb year of 1977, gradually declining death rates, and more households due to smaller household sizes.

Table 19: Boston's Housing Need Projections, 1980-2000

Item	Actual			Projected			
	1980	1985	Change 1980-85	1990	1995	2000	Change 1985-2000
Population	562,994	601,095	38,101	640,000	680,000	710,000	108,905
Group Quarters Pop.	39,518	49,595	10,077	52,000	54,000	56,000	6,405
Household Population	523,476	551,500	28,024	588,000	626,000	654,000	102,500
Household Size	2.40	2.45	0.05	2.40	2.35	2.30	-0.15
Households	218,457	228,838	10,381	245,000	266,383	284,348	55,510
Vacancy Rates	9.47	8.17	-1.30	7.00	6.00	5.00	-3.17
Vacant Units	22,847	20,359	(2,488)	18,441	17,003	14,966	(5,393)
Housing Units	241,304	249,197	7,893	263,441	283,386	299,314	50,117
Annual Housing Units			1,579				3,341
Total Replacement and Rehab Housing Units			4,826				20,747
Annual Replacement and Rehab Housing Units			965				1,383
<u>Housing Units</u>	<u>80-85</u>		<u>85-90</u>	<u>90-95</u>	<u>95-2000</u>		
5 Yr. Increase	7,893		14,244	19,945	15,927		
Annual Increase (Net)	1,579		2,849	3,989	3,185		
5 Yr. Replacement (2%)	4,826		4,984	5,269	5,668		
Annual Replacement	965		997	1,054	1,134		
5 Yr. Total	2,719		19,228	25,214	21,595		
Annual Total	2,544		3,846	5,043	4,319		

Source: BRA Research Department, BRA 1985 Household Survey

The population growth figure represents a high-level potential, that may be realized if sufficient new housing is created. The new housing demand figure assumes

a constant vacancy rate of 5 percent, and an average household size of 2.3 persons per unit, by the year 2000.

The recent performance of the Boston economy has been very good and future prospects are bright. Compared to other areas, national public and private agencies have forecast substantial growth for the Boston metro region, which currently has a population of 3.8 million and 2.2 million jobs. The metro region had a 1987 personal income of \$67.8 billion, 7th highest in the nation; it will better its rank to 6th with a personal income of \$95 billion in the year 2000, according to the U.S. Bureau of Economic Analysis (BEA). The BEA's report, published in 1985, projects the Boston metro region also to gain in rank in several other measures, in comparison with the Nation's 330 metro areas: to rise from 5th highest to 4th highest in employment, from 6th to 5th in population, and from 15th to 11th in per capita income. The BEA projected a 1983-2000 employment gain of 720,000 jobs for the region. The National Planning Association forecast in 1986 that the Boston metro region would gain 754,000 jobs between 1985 and 2000, and that this advance would be exceeded only by that of the Los Angeles area.

Related analyses and projections by the BRA for the City of Boston forecast a 1987-2000 growth of 127,000 jobs, an average of about 10,000 annually. Primary growth will occur in the office sector including business, professional, and non-profit services, finance, insurance, and communications. A study of the linkage of office growth to housing demand showed that for every 3,000 square feet of new office space completed, one new housing unit is in demand in the city. The eighteen million square feet of new office space projected for 1987-2000 will therefore create a demand for 6,000 housing units. Growth in manufacturing, retail, hotels, and construction will compound housing demand. It is estimated that of the approximately 44,000 additional housing units needed from 1987 to the year 2000, the demand for

over one quarter or 12,000 of them will be generated by new employment. Many new employees are demanding housing closer to work, particularly with growing transportation problems.

Another factor behind the growing demand for housing is the role of demographics. Boston, like other cities, is still undergoing a change to smaller household sizes projected to decline from 2.4 today to less than 2.3 in ten years. This assumption is reached by the increasing prevalence of singles and two person families with fewer children. As children age and leave home to form their own households they create smaller households and leave smaller ones behind. With a larger population of minority children aging to maturity in Boston in coming years, past experience suggests that they will want to stay in the city given limited suburban housing choices. Thus Boston will face a growing demand for housing by young singles, single parent families, and older "empty nesters."

Using the preceding results of research on household mobility and future population and other projections, several major groups of movers can be identified in Boston with primary housing and neighborhood choices. They include: Boston's average working families, older adults, low income residents, new employees, first-time buyers, minorities and immigrants, students, and investors. These groups of form the core of housing demand in Boston. In addition to some of the middle income residents, certain groups now almost completely priced out of the market, such as the near poor, poverty groups, and minorities, have a latent demand which would be stronger if affordable units were more available.

Income/Affordability Gap

With strong demand for housing and a supply that has not kept pace, the rising prices of homes in Boston have created a widening gap between the cost for housing and the income available to purchase this housing. According to a report completed

for the BRA, Boston's housing is among the least affordable to its residents of any major metropolitan area, with the cost of the median-priced single-family home 7.7 times greater than the average annual wage in Boston.⁹ Appendix Three presents a comparison of median home price and average annual wage for 53 American cities in 1987.

⁹Greiner, Ann, The Housing Affordability Gap and Boston's Economic Growth: Potential for Crisis, Massachusetts Institute of Technology, Department of Urban Studies and Planning, October, 1987.

SECTION FIVE: BOSTON'S AFFORDABLE HOUSING

Existing Assisted Housing

For the purposes of this paper, assisted housing has been defined as all housing units produced, rented, or sold with some type of public subsidy.⁹ As noted in Section One of this paper, Boston's assisted housing stock has increased by nearly 5,500 units since 1980, from 40,450 units in 1980 to 45,900 units at the end of 1987.

Assisted housing produced in Boston since 1980 can be identified by three types: subsidized rehabilitation, subsidized new, and Boston Housing Authority-owned. Table 20 compares assisted housing of these three types in 1980 and 1987.

Table 20: Boston's Assisted Housing Stock, 1980 and 1987

Neighborhood Planning District	1980			1987		
	Subs. Rehab	Subs. New	BHA- owned	Subs. Rehab	Subs. New	BHA- owned
	Units	Units	Units	Units	Units	Units
East Boston	150	900	1,050	150	950	1,050
Charlestown	0	600	1,250	50	650	1,250
South Boston	0	200	3,100	50	250	3,200
Central	100	1,400	100	150	1,750	100
Back Bay/Bcon Hill	350	200	100	400	250	150
South End	1,450	1,800	1,550	1,700	2,200	1,600
Fenway/Kenmore	450	750	0	800	900	50
Allston/Brighton	700	1,700	1,300	900	1,900	1,300
Jamaica Plain	1,050	300	3,000	1,300	400	3,100
Roxbury	5,300	2,150	1,600	5,400	2,600	1,650
N.Dorchester	250	100	1,650	300	150	1,850
S.Dorchester	50	300	400	250	450	600
Mattapan/Franklin	250	150	1,350	350	150	1,350
Roslindale	50	1,000	700	150	1,100	700
West Roxbury	0	1,050	200	0	1,050	200
Hyde Park	0	0	350	100	400	550
TOTAL:	10,150	12,600	17,700	12,050	15,150	18,700

Source: BRA Research Department

⁹ Affordable housing consists of "low-income units," which are affordable to those with income below 50% of SMSA median income; and "moderate income units," which are affordable to those with income between 50 and 80% of SMSA median income.

Assisted Housing at Risk

Over the next fifteen years, Boston could lose up to 10,000 units of assisted housing through the expiring use restriction on housing units financed with federally insured or subsidized mortgages. Currently, rents for the units under restriction are set by HUD and controlled. However, the owners of the projects in which the units are located have the option of prepaying their federally insured or subsidized mortgages. Table 21 presents the number of units affected by the expiring use restrictions. If the owners elect to prepay their mortgages, they are then free to raise their rents to market levels or convert the units to condominiums. All of the expiring use projects are either Section 221(d)(3) or 236 projects, although not all 221(d)(3) and 236 projects are expiring use projects.

Table 21: Expiration Dates of Use Restrictions on Boston's
Assisted Housing Units

Neighborhood Planning District	Year of Expiring Use Restriction				
	1983 -1987	1988 -1992	1993 -1997	1998 -2003	Total
Allston/Brighton	0	466	309	68	843
Back Bay/Beacon Hill	0	130	0	0	130
Charlestown	0	0	337	0	337
Central	0	0	239	151	390
East Boston	0	402	380	0	782
Fenway/Kenmore	0	173	508	0	681
Jamaica Plain	0	0	147	0	147
Mattapan	0	47	183	24	254
Roslindale	540	376	0	0	916
Roxbury	0	378	373	1604	2355
South Boston	0	0	153	0	153
South Dorchester	60	63	0	0	123
South End	276	780	440	28	1524
West Roxbury	0	967	143	0	1110
Total	876	3782	3212	1875	9745

Source: BRA Housing Department

Recent Production of Assisted Housing

The 1980's have been years of much assisted housing production. Table 22 presents the increase in assisted housing units between 1980 and 1987.

Most of the production of assisted housing in Boston has occurred within the last several years. There was a 79 percent increase in publicly-assisted housing production in 1987 compared to 1986, and this increase resulted in 1,031 more units of assisted housing than in 1986.¹¹ The increase in assisted housing production, as might be expected, led to an increase in affordable housing: 44.7 percent of the 1987 housing starts were affordable, a 68 percent improvement over 1986.

Table 22: Increase in Boston's Assisted Housing Stock, 1980-1987

Neighborhood Planning District	Subsidized Rehab Units	Subsidized New Units	BHA- owned Units
East Boston	0	50	0
Charlestown	50	50	0
South Boston	50	50	100
Central	50	350	0
Back Bay/Bcon Hill	50	50	50
South End	250	400	50
Fenway/Kenmore	350	150	50
Allston/Brighton	200	200	0
Jamaica Plain	250	100	100
Roxbury	100	450	50
N.Dorchester	50	50	200
S.Dorchester	200	150	200
Mattapan/Franklin	100	0	0
Roslindale	100	100	0
West Roxbury	0	0	0
Hyde Park	100	400	200
TOTAL:	1,900	2,550	1,000

¹¹Liebowitz, Marty, "1987 Housing Production," Mayor's Office, December 31, 1987.

Of the 2,345 assisted housing units started in 1987, 1,791, or 76 percent, were affordable to Boston's average working families. An additional 26 affordable units were started by the private sector. Of the affordable units produced in 1987, 79 percent were affordable to low income residents.¹¹ Despite the increased level of production of assisted housing in recent years, however, many Bostonians are still in need of affordable housing. According to the Boston Housing Authority, as of early 1988, 13,500 people are waiting for BHA units.¹²

Cost of Producing Affordable Housing

The costs of producing affordable housing varies substantially by neighborhood in Boston due to varying site conditions, architectural styles, and housing types and sizes. However, based on BRA records, it costs an average of \$120,000 to construct a typical housing unit with no land cost.¹³ This unit can be sold at a profit to a homebuyer; or, if public subsidies are available, it can be sold at a loss as an affordable unit.

An average working family of four, with a \$32,400 income and a conventional mortgage, could afford such a unit if it was priced at \$88,900. Thus, a subsidy of \$31,100 (the difference between construction cost and sales price) would be needed for each unit. Even if sufficient land were available, over \$31 million in public subsidies would be required to provide 1,000 new affordable housing units for moderate income working families.

A low income family of four, with a \$22,150 income and conventional mortgage, could afford a housing unit if it was priced at \$62,500. Thus, a subsidy of \$57,500 (the difference between construction cost and sales price) would be needed for each

¹¹Liebowitz, Marty, "1987 Housing Production."

¹²Roger McPhale, Boston Housing Authority, 2/25/88

¹³BRA Housing Department.

unit. Even if sufficient land were available, over \$57 million in public subsidies would be required to provide 1,000 new affordable housing units for low income families.

A family of four in poverty, with a \$11,200 income and conventional mortgage, could afford a housing unit if it was priced at \$34,300. Thus, a subsidy of \$85,700 (the difference between construction cost and sales price) would be needed for each unit. Even if sufficient land were available, over \$85 million in public subsidies would be required to provide 1,000 new affordable housing units for low income families.

Table 23 provides a "pro forma," which illustrates the costs inherent in constructing new affordable housing units.

Table 23: Affordable Housing Construction for Homeownership Opportunities
(All costs in dollars)

Moderate income unit

Development cost of a typical unit	120,000
Price affordable to a moderate income buyer (\$32,400 income, family of four, conventional mortgage)	88,900
Subsidy needed, per unit	31,100
Total subsidy to provide affordable housing units for 1,000 moderate income buyers	31,100,000

Low income unit

Development cost of a typical unit	120,000
Price affordable to low income buyer (\$22,150 income, family of four, conventional mortgage)	62,500
Subsidy needed, per unit	57,500
Total subsidy to provide affordable housing units for 1,000 low income buyers	57,500,000

Poverty income unit

Development cost of a typical unit	120,000
Price affordable to low income buyer (\$11,200 income, family of four, conventional mortgage)	34,300
Subsidy needed, per unit	85,700
Total subsidy to provide affordable housing units for 1,000 low income buyers	85,700,000

Source: BRA Housing Department

SECTION SIX: THE BOSTON HOUSING MARKET

Boston's housing market is healthy and strong with outstanding prognoses for the future. The recently reported "slow-down" in the Boston housing market is only a brief pause representing a move from a "super-hot" to a "hot" market. Boston's housing prices despite the pause were still appreciating at over 10 percent annually, in 1987, which was above inflation and average income gains. Rental housing, which comprises the majority of all housing units in the city, has not seen any price rise slowdown. The documented future public and private development in Boston will be a driving force behind housing demand through the year 2000. Three years of destabilizing rates of appreciation in the average value of Boston's single-family homes-- 43 percent in 1984, 37 percent in 1985, and 26 percent in 1986-- were followed by the more rational increase of 16 percent in the first half of 1987, and preliminary indications of a rate half as much in the last six months. The result has been a winnowing out of speculator interest, and a return of the response of the market to more salutary factors: growth in jobs, households, and development, short-term, medium-term and long-term.

Evidence of the now healthier housing market strength continues to abound. Basic is the strength in values, and the consequent fundamental incentives to production, even with the addition of 12,000 housing units in the last four years, and 16,000 since 1980. The factors which will sustain housing market strength over the next decade are growth in jobs, population, and development. Boston's 50,000 job gain in the last four years will be replicated, with an anticipated addition of over 10,000 jobs a year to the year 2000, helping to bring Boston's population mark to 700,000 by the end of the century. Job growth will stem from the prospects for continuation of the current high rates of commercial development investment, supplemented by the impact of Boston's megaprojects in the 1990's.

A solid indicator of housing market strength is the vacancy rate. Since 1980 Boston's vacancy rates have been declining for habitable units with vacancies existing only in housing of poor condition or in units off the market for renovation. Surveys from both the U.S. Postal Service and the Rental Housing Association of the Greater Boston Real Estate Board show vacancies of less than 5 percent. Assisted and public housing vacancies are almost non-existent as waiting lists continue to expand.

The housing market conditions vary by neighborhood and by type of units available. In areas such as Allston-Brighton, Back Bay-Beacon Hill and Downtown many elements of demand from students, new employees, investors, and immigrants are creating very tight conditions. Neighborhoods such as Charlestown, the South End, and Jamaica Plain have also seen recent interest from many groups. Other older ethnic and minority neighborhoods with mostly rental housing have recently experienced investors and speculators. Certain ownership types of housing, such as luxury condominiums downtown and entry level homes citywide, continue to experience strong demand. However, some mid-level priced homes may have appreciated too fast as demand slows for trade-up units. Rental housing remains very tight because, other than city-assisted projects, there is limited production of multi-family units at affordable prices. The erosion of rental stock by condominium conversion has lessened the supply and the bid-up of market rate rentals has increased the price of rental units.

In summary, Boston's housing market is still hot. A temporary pause in sales for some forms of ownership housing does not affect demand for rental units and assisted housing, which continues strong. Long-term prospects for job growth and population expansion are still in place for the future. As time goes by the affordability gap between income and prices is not expected to decrease.

APPENDIX ONE: BOSTON'S HOUSING STOCK TABLES: 1980, 1987

This appendix presents a detailed table describing Boston's housing inventory by eight basic stock types in 1980, and provides definitions of housing stock types and abbreviations used in this table, Table 1 of the main text, and throughout the paper.

This paper integrates data from the 1970 and 1980 U.S. Census with other sources to develop housing unit totals for 1970, 1975, 1980 and 1985. The research technique is documented in Boston's 1985 Housing Stock and Comparisons with 1980, by BRA Planning District, Rolf Goetze, December 1985.

The 1980 stock was analyzed by "Units in Structure" (Census Table H-7). From these subtotals, the know amounts of public (BHA) and assisted housing (SubsidyHsg), as well as condominiums (Condos) were subtracted to derive the number of units in private apartments in one-to-four family stock (Priv.Apt 1-4 Unit), and multi-family structures (Priv.Apt Multifam). This analysis merged figures from Boston's Inspectional Services Department, Public Facilities Department, Emergency Shelter Commission, Mayor's Office, Boston Housing Authority, and the Boston Redevelopment Authority Research Department.

Following is a listing of the housing stock types and abbreviations used throughout this paper and in the tables that follow:

1-4 Family Structures - units in the single, duplex, triple-decker and four-dwelling unit stock; comprise the first four columns of Tables 1 and A1.

5+Multi-family Structures - units in the multi-family stock; comprise the second four columns of Tables 1 and A1.

Assisted Housing - assisted, subsidized housing, the sum of subsidized rehabilitated structures (SubsRhb), subsidized new construction (SubsNew) and Boston Housing Authority-owned units (BHA); comprise the middle three columns of Tables 1 and A1.

Owner- Occupied - traditional single-unit, owner-occupied stock, a subset of private one-to-four family structures

Priv.Apt 1-4 Unit - private, unsubsidized apartments, mainly in duplexes and triple-deckers

Condo 1-4 Unit - condominiums within the one-to-four family stock; virtually none before 1980

Subsidy Rehab - subsidized rehabilitated units, all assumed to be in one-to-four family structures

Subsidy New - subsidized new construction and conversions of non-residential uses, all assumed to be in multi-family structures

BHA - units in Boston Housing Authority-managed properties

Priv.Apt Multifam - private, unsubsidized apartments in multi-family structures

Condo Multifam - condominiums in multi-family structures

New = new construction and conversions from non-residential uses

Conversions = residential units created within previously residential stock, e.g. accessory apartments (often illegally), subsidized rehabilitation, condominium conversion

Demolitions = units removed from the housing stock

Table A1: Boston's Housing Stock by Neighborhood Planning District, 1980
(in dwelling units)

Neighborhood	1-4 Family Structures			5 + Multifamily Structures					
	Owner- Occupied	Priv.Apt. 1-4 Unit	Condo 1-4 U	Assisted Housing			Priv.Apt Multifam	Condo Multifam	Total
				Subsidy Rehab	Subsidy New	BHA			
East Boston	3,800	7,900	0	150	900	1,050	750	0	14,550
Charlestown	1,650	2,550	0	0	600	1,250	50	0	6,100
South Boston	3,200	6,800	0	0	200	3,100	650	100	14,050
Central	550	2,100	0	100	1,400	100	6,550	800	11,600
Back Bay/Beacon Hill	950	1,550	0	350	200	100	12,850	2,400	18,400
South End	1,300	2,650	0	1,450	1,800	1,550	4,800	200	13,750
Fenway/Kenmore	100	150	0	450	750	0	10,750	50	12,250
Allston/Brighton	4,150	6,400	0	700	1,700	1,300	14,900	350	29,500
Jamaica Plain	3,250	5,200	0	1,050	300	3,000	4,100	150	17,050
Roxbury	3,600	5,600	0	5,300	2,150	1,600	4,800	0	23,050
N.Dorchstr/UphmsCornr	2,200	4,800	0	250	100	1,650	1,150	0	10,150
S.Dorchstr/Flds Cornr	7,550	11,200	0	50	300	400	2,400	0	21,900
Mattapan/Franklin	3,900	5,450	0	250	150	1,350	1,950	0	13,050
Roslindale	5,250	5,000	0	50	1,000	700	450	50	12,500
West Roxbury	7,050	2,550	0	0	1,050	200	1,050	350	12,250
Hyde Park	6,150	3,200	0	0	0	350	1,250	0	10,950
1980 Boston Total:	54,650	73,100	0	10,150	12,600	17,700	68,450	4,450	241,100

APPENDIX TWO: HOME VALUES, HOUSING PAYMENTS. AND QUALIFYING INCOMES

Note:

Monthly mortgage payments are based on a loan amount equal to 80 percent of the mean value estimates shown on Table I, and on annual average interest rates and amortization periods reported by the Federal Home Loan Bank Board. These mortgage terms are as follows:

<u>Year</u>	<u>Contract Interest Rates</u>	<u>Amortization</u>
1975	9.16%	24.2 years
1979	11.19	25.9
1982	15.73	27.8
1983	13.27	27.9
1984	13.14	27.7
1985	12.04	26.4

Qualifying incomes are approximated by the rule that mortgage and tax payments may not exceed 28 percent of household income. The common requirement that fire and casualty insurance be covered by the "qualifying ratio is not accounted for in these figures.

APPENDIX 2

Tables I-A&B through V-A&B

Home Values, Mortgage and Tax Payments, and Qualifying Incomes for 20% down payment Homebuyers

A

current dollars

B

constant dollars

Selected Years 1975-1985

TABLE I-A

CHANGING HOME VALUES (AND ANNUALIZED GROWTH RATES OF CHANGE) IN BOSTON NEIGHBORHOODS
ESTIMATED MEAN VALUES IN CURRENT DOLLARS

TABLE I-B

CHANGING HOME VALUES (AND ANNUALIZED GROWTH RATES) IN BOSTON NEIGHBORHOODS
ESTIMATED MEAN VALUES IN 1985 CONSTANT DOLLARS

TABLE II-A

CHANGING MORTGAGE PAYMENTS (AND ANNUAL GROWTH RATES) IN BOSTON NEIGHBORHOODS
ESTIMATED MONTHLY COSTS IN CURRENT DOLLARS

TABLE II-B

CHANGING MORTGAGE PAYMENTS (AND ANNUAL GROWTH RATES) IN BOSTON NEIGHBORHOODS
ESTIMATED MONTHLY COST IN 1985 CONSTANT DOLLARS

TABLE III-A

CHANGING PROPERTY TAXES (AND PERIOD TO PERIOD PERCENT CHANGE) IN BOSTON NEIGHBORHOODS
AVERAGE ANNUAL TAX BILLS FOR HOMEOWNERS : CURRENT DOLLARS

TABLE III-B

CHANGING PROPERTY TAXES (AND PERIOD TO PERIOD PERCENT CHANGE) IN BOSTON NEIGHBORHOODS
AVERAGE ANNUAL TAX BILLS FOR HOMEOWNERS IN 1985 CONSTANT DOLLARS

TABLE IV-A

CHANGING MONTHLY PAYMENTS (AND PERIOD TO PERIOD PERCENT CHANGE) FOR MORTGAGE AND TAXES IN BOSTON NEIGHBORHOODS
ESTIMATED MONTHLY COSTS IN CURRENT DOLLARS

TABLE IV-B

CHANGING MONTHLY PAYMENTS (AND PERIOD TO PERIOD PERCENT CHANGE) FOR MORTGAGE AND TAXES IN BOSTON NEIGHBORHOODS
ESTIMATED MONTHLY COST IN 1985 CONSTANT DOLLARS

TABLE V-A

ANNUAL INCOME REQUIRED TO PURCHASE A HOME IN BOSTON NEIGHBORHOODS (AND PERIOD TO PERIOD PERCENT CHANGES)
ESTIMATED MORTGAGE AND TAX PAYMENTS IN CURRENT DOLLARS ARE 28% OF QUALIFYING INCOME

TABLE V-B

ANNUAL INCOME REQUIRED TO PURCHASE A HOME IN BOSTON NEIGHBORHOODS (AND PERIOD TO PERIOD PERCENT CHANGES)
ESTIMATED MORTGAGE AND TAX PAYMENTS IN 1985 CONSTANT DOLLARS ARE 28% OF QUALIFYING INCOME

TABLE I-A

CHANGING HOME VALUES (AND ANNUALIZED GROWTH RATES OF CHANGE) IN BOSTON NEIGHBORHOODS
ESTIMATED MEAN VALUES IN CURRENT DOLLARS

WARD	1975	1979	1982	1983	1984	1985	1975
1 EAST BOSTON							
1 FAMILY	\$20,732 (7%)	\$26,889 (4%)	\$31,012 (30%)	\$40,237 (45%)	\$58,192 (43%)	\$83,353 (10%)	(1)
2 FAMILY	\$23,126 (7%)	\$29,966 (7%)	\$36,928 (17%)	\$43,346 (43%)	\$61,807 (48%)	\$91,466 (10%)	(1)
3 FAMILY	\$20,741 (7%)	\$26,875 (8%)	\$34,517 (11%)	\$38,266 (55%)	\$59,354 (54%)	\$91,109 (10%)	(1)
2 CHARLESTOWN							
1 FAMILY	\$21,260 (9%)	\$29,843 (17%)	\$49,470 (28%)	\$63,396 (31%)	\$82,965 (54%)	\$127,717 (10%)	(2)
2 FAMILY	\$23,644 (9%)	\$33,217 (19%)	\$57,697 (15%)	\$66,510 (46%)	\$97,250 (47%)	\$143,028 (10%)	(2)
3 FAMILY	\$28,818 (9%)	\$40,452 (13%)	\$60,431 (15%)	\$69,397 (70%)	\$117,781 (29%)	\$151,645 (10%)	(1)
3 DORRINGTON							
1 FAMILY	\$33,624 (15%)	\$56,319 (19%)	\$98,042 (- 8%)	\$90,585 (46%)	\$132,005 (99%)	\$262,996 (10%)	(2)
2 FAMILY	\$27,546 (15%)	\$46,140 (17%)	\$76,601 (71%)	\$130,662 (21%)	\$158,491 (10%)	\$174,504 (10%)	(2)
3 FAMILY	\$30,740 (15%)	\$51,490 (13%)	\$76,909 (- 1%)	\$75,864 (111%)	\$159,964 (22%)	\$195,775 (10%)	(2)
4 SOUTH END/ FENWAY							
1 FAMILY	\$40,982 (21%)	\$82,851 (15%)	\$130,933 (- 4%)	\$125,478 (49%)	\$186,857 (62%)	\$303,056 (10%)	(2)
2 FAMILY	\$60,204 (21%)	\$121,713 (- 2%)	\$114,819 (3%)	\$118,211 (105%)	\$242,714 (47%)	\$356,223 (10%)	(1)
3 FAMILY	\$55,893 (21%)	\$112,996 (0%)	\$113,267 (15%)	\$129,903 (82%)	\$236,568 (24%)	\$293,708 (10%)	(1)
5 BACK BAY/ BEACON HILL							
1 FAMILY	\$77,148 (18%)	\$145,555 (18%)	\$248,265 (5%)	\$260,812 (74%)	\$454,339 (10%)	\$500,309 (10%)	(2)
2 FAMILY	\$72,223 (18%)	\$136,262 (13%)	\$201,149 (29%)	\$260,051 (40%)	\$362,836 (51%)	\$548,971 (10%)	(2)
3 FAMILY	\$75,637 (18%)	\$142,704 (???%)	(0%)	\$218,395 (29%)	\$281,853 (56%)	\$440,301 (10%)	(1)
6 SOUTH BOSTON (N)							
1 FAMILY	\$13,350 (2%)	\$14,171 (26%)	\$29,956 (34%)	\$40,183 (48%)	\$59,538 (28%)	\$76,454 (10%)	(1)
2 FAMILY	\$18,549 (2%)	\$19,689 (21%)	\$36,159 (18%)	\$42,530 (51%)	\$64,390 (59%)	\$102,233 (10%)	(1)
3 FAMILY	\$21,596 (2%)	\$22,924 (16%)	\$37,554 (14%)	\$42,839 (92%)	\$82,255 (44%)	\$118,604 (10%)	(1)
7 SOUTH BOSTON (S)							
1 FAMILY	\$15,578 (14%)	\$25,651 (6%)	\$31,437 (38%)	\$43,512 (43%)	\$62,042 (6%)	\$65,495 (10%)	(1)
2 FAMILY	\$20,069 (14%)	\$33,045 (5%)	\$39,213 (24%)	\$48,524 (61%)	\$78,306 (45%)	\$113,339 (10%)	(1)
3 FAMILY	\$17,547 (14%)	\$28,893 (6%)	\$34,986 (34%)	\$46,792 (60%)	\$75,076 (45%)	\$108,860 (10%)	(2)
8 ROXBURY - CITY HOSPITAL							
1 FAMILY	\$10,910 (23%)	\$23,486 (???%)	(0%)	\$31,670 (17%)	\$36,936 (4%)	\$38,558 (10%)	(1)
2 FAMILY	\$9,343 (23%)	\$20,114 (19%)	\$35,547 (-39%)	\$21,571 (73%)	\$37,339 (28%)	\$47,652 (10%)	(1)
3 FAMILY	\$10,778 (23%)	\$23,203 (8%)	\$30,064 (-50%)	\$14,975 (151%)	\$37,535 (93%)	\$72,300 (10%)	(2)
9 ROXBURY - MADISON PARK							
1 FAMILY	\$10,587 (23%)	\$22,791 (11%)	\$31,898 (- 6%)	\$30,035 (124%)	\$67,185 (14%)	\$76,671 (10%)	(2)
2 FAMILY	\$15,074 (23%)	\$32,450 (0%)	\$32,662 (???%)	(0%)	\$53,393 (84%)	\$98,250 (10%)	(2)
3 FAMILY	\$14,307 (23%)	\$30,798 (13%)	\$45,363 (-10%)	\$41,013 (23%)	\$50,485 (88%)	\$94,747 (10%)	(2)
10 PARKER HILL/MISSION HILL							
1 FAMILY	\$18,064 (9%)	\$24,852 (16%)	\$40,180 (18%)	\$47,496 (29%)	\$61,335 (60%)	\$97,946 (10%)	(1)
2 FAMILY	\$19,344 (9%)	\$26,614 (11%)	\$37,434 (12%)	\$42,064 (95%)	\$82,075 (52%)	\$124,785 (10%)	(2)
3 FAMILY	\$16,588 (9%)	\$22,821 (10%)	\$30,857 (33%)	\$41,119 (81%)	\$74,549 (72%)	\$127,887 (10%)	(2)
11 ROXBURY - EGGLESTON SQUARE							
1 FAMILY	\$13,978 (11%)	\$20,712 (11%)	\$29,322 (24%)	\$36,432 (62%)	\$59,119 (26%)	\$74,767 (10%)	(1)
2 FAMILY	\$14,537 (11%)	\$21,540 (12%)	\$30,973 (20%)	\$37,137 (72%)	\$63,868 (48%)	\$94,337 (10%)	(2)
3 FAMILY	\$14,744 (11%)	\$21,848 (15%)	\$34,019 (13%)	\$38,593 (92%)	\$73,977 (55%)	\$114,872 (10%)	(2)
12 ROXBURY - WASHINGTON PARK							
1 FAMILY	\$9,446 (- 3%)	\$8,435 (39%)	\$24,778 (18%)	\$29,335 (17%)	\$34,326 (40%)	\$48,222 (10%)	(1)
2 FAMILY	\$14,465 (- 3%)	\$12,917 (16%)	\$21,190 (78%)	\$37,644 (4%)	\$38,996 (42%)	\$55,215 (10%)	(1)
3 FAMILY	\$12,812 (- 3%)	\$11,441 (31%)	\$27,490 (0%)	\$27,618 (60%)	\$44,094 (49%)	\$65,806 (10%)	(1)

TABLE I-A

CHANGING HOME VALUES (AND ANNUALIZED GROWTH RATES OF CHANGE) IN BOSTON NEIGHBORHOODS
ESTIMATED MEAN VALUES IN CURRENT DOLLARS

WARD	1975	1979	1982	1983	1984	1985	1975-1
13 DORCHESTER - SAVIN HILL							
1 FAMILY	\$12,651 (8%)	\$16,610 (27%)	\$35,975 (9%)	\$39,036 (50%)	\$58,388 (35%)	\$78,695 (20%)	(20%)
2 FAMILY	\$14,548 (8%)	\$19,101 (19%)	\$33,762 (15%)	\$38,734 (61%)	\$62,358 (39%)	\$86,798 (20%)	(20%)
3 FAMILY	\$13,408 (8%)	\$17,600 (22%)	\$33,623 (25%)	\$42,117 (55%)	\$65,076 (52%)	\$96,923 (22%)	(22%)
14 DORCHESTER - FRANKLIN FIELD							
1 FAMILY	\$13,827 (1%)	\$14,323 (18%)	\$24,462 (27%)	\$30,981 (22%)	\$37,772 (35%)	\$51,161 (14%)	(14%)
2 FAMILY	\$14,287 (1%)	\$14,800 (20%)	\$26,565 (21%)	\$32,176 (56%)	\$50,196 (40%)	\$70,457 (17%)	(17%)
3 FAMILY	\$13,207 (1%)	\$13,681 (16%)	\$22,301 (14%)	\$25,460 (76%)	\$44,912 (85%)	\$83,051 (20%)	(20%)
15 DORCHESTER (N. CENTRAL)							
1 FAMILY	\$13,033 (6%)	\$16,228 (16%)	\$26,551 (0%)	\$26,578 (63%)	\$43,232 (40%)	\$60,640 (17%)	(17%)
2 FAMILY	\$15,003 (6%)	\$18,682 (13%)	\$27,792 (18%)	\$32,839 (73%)	\$56,653 (28%)	\$72,609 (17%)	(17%)
3 FAMILY	\$14,282 (6%)	\$17,784 (16%)	\$29,187 (20%)	\$34,938 (85%)	\$64,791 (32%)	\$85,379 (20%)	(20%)
16 DORCHESTER - PORT NORFOLK							
1 FAMILY	\$20,161 (5%)	\$24,242 (19%)	\$43,083 (9%)	\$46,776 (45%)	\$67,775 (36%)	\$92,027 (16%)	(16%)
2 FAMILY	\$23,521 (5%)	\$28,282 (17%)	\$47,523 (11%)	\$52,661 (55%)	\$81,789 (42%)	\$116,171 (17%)	(17%)
3 FAMILY	\$20,451 (5%)	\$24,591 (18%)	\$41,991 (21%)	\$50,744 (60%)	\$81,211 (65%)	\$133,690 (21%)	(21%)
17 DORCHESTER - PIERCE SQUARE							
1 FAMILY	\$17,933 (9%)	\$24,627 (15%)	\$39,147 (11%)	\$43,544 (36%)	\$59,262 (49%)	\$88,563 (17%)	(17%)
2 FAMILY	\$21,252 (9%)	\$29,186 (6%)	\$34,779 (28%)	\$44,457 (48%)	\$65,782 (41%)	\$92,741 (16%)	(16%)
3 FAMILY	\$18,927 (9%)	\$25,994 (2%)	\$28,061 (21%)	\$33,935 (87%)	\$63,453 (41%)	\$89,649 (17%)	(17%)
18 HYDE PARK / MATTAPAN							
1 FAMILY	\$22,936 (5%)	\$27,279 (12%)	\$39,176 (16%)	\$45,532 (44%)	\$65,548 (33%)	\$86,858 (14%)	(14%)
2 FAMILY	\$24,814 (5%)	\$29,513 (8%)	\$37,836 (23%)	\$46,582 (52%)	\$70,611 (44%)	\$102,022 (15%)	(15%)
3 FAMILY	\$24,885 (5%)	\$29,598 (8%)	\$37,682 (28%)	\$48,362 (54%)	\$74,472 (50%)	\$111,941 (16%)	(16%)
19 JAMAICA PLAIN / ROSLINDALE							
1 FAMILY	\$29,595 (4%)	\$34,034 (19%)	\$59,277 (17%)	\$69,428 (47%)	\$102,297 (26%)	\$129,393 (16%)	(16%)
2 FAMILY	\$25,625 (4%)	\$29,468 (20%)	\$53,057 (16%)	\$61,563 (69%)	\$104,178 (45%)	\$150,915 (19%)	(19%)
3 FAMILY	\$23,063 (4%)	\$26,522 (19%)	\$47,069 (25%)	\$58,712 (68%)	\$98,860 (41%)	\$139,789 (20%)	(20%)
20 WEST ROXBURY / ROSLINDALE							
1 FAMILY	\$30,059 (10%)	\$43,178 (10%)	\$58,590 (12%)	\$65,650 (36%)	\$89,124 (45%)	\$129,644 (16%)	(16%)
2 FAMILY	\$33,553 (10%)	\$48,198 (6%)	\$57,392 (17%)	\$66,923 (64%)	\$109,674 (34%)	\$146,619 (16%)	(16%)
3 FAMILY	\$34,450 (10%)	\$49,486 (1%)	\$51,805 (16%)	\$60,178 (88%)	\$113,380 (41%)	\$159,364 (17%)	(17%)
21 BRIGHTON							
1 FAMILY	\$43,184 (7%)	\$55,888 (1%)	\$58,051 (8%)	\$62,697 (54%)	\$96,698 (73%)	\$166,992 (14%)	(14%)
2 FAMILY	\$46,070 (7%)	\$59,622 (6%)	\$72,786 (5%)	\$76,678 (71%)	\$131,372 (52%)	\$199,619 (16%)	(16%)
3 FAMILY	\$50,555 (7%)	\$65,426 (8%)	\$83,548 (7%)	\$89,179 (57%)	\$140,156 (78%)	\$249,202 (17%)	(17%)
22 ALLSTON / BRIGHTON							
1 FAMILY	\$28,512 (8%)	\$37,912 (11%)	\$53,654 (18%)	\$63,464 (36%)	\$86,177 (53%)	\$131,814 (17%)	(17%)
2 FAMILY	\$36,868 (8%)	\$49,024 (7%)	\$61,030 (15%)	\$70,130 (72%)	\$120,860 (24%)	\$150,381 (15%)	(15%)
3 FAMILY	\$35,959 (8%)	\$47,815 (8%)	\$60,727 (19%)	\$72,538 (55%)	\$112,268 (62%)	\$182,355 (18%)	(18%)
CITY OF BOSTON							
1 FAMILY	\$24,798 (8%)	\$33,645 (13%)	\$49,610 (14%)	\$56,781 (43%)	\$81,334 (37%)	\$111,760 (16%)	(16%)
2 FAMILY	\$24,793 (7%)	\$32,349 (11%)	\$45,938 (18%)	\$54,107 (60%)	\$86,374 (40%)	\$120,819 (17%)	(17%)
3 FAMILY	\$20,159 (8%)	\$27,271 (11%)	\$37,766 (21%)	\$45,855 (69%)	\$77,316 (50%)	\$115,633 (19%)	(19%)

TABLE I-8

CHANGING HOME VALUES (AND ANNUALIZED GROWTH RATES) IN BOSTON NEIGHBORHOODS
ESTIMATED MEAN VALUES IN 1965 CONSTANT DOLLARS

WARD	1975	1979	1982	1983	1984	1985	1975-1
1 EAST BOSTON							
1 FAMILY	\$39,089 (- 1%)	\$38,212 (- 3%)	\$34,640 (25%)	\$43,299 (39%)	\$60,130 (39%)	\$83,353 (8%)	(8%)
2 FAMILY	\$43,562 (- 1%)	\$42,585 (- 1%)	\$41,249 (13%)	\$46,645 (37%)	\$63,865 (43%)	\$91,466 (8%)	(8%)
3 FAMILY	\$39,068 (- 1%)	\$38,193 (0%)	\$38,555 (7%)	\$41,178 (49%)	\$61,331 (49%)	\$91,109 (9%)	(9%)
2 CHARLESTOWN							
1 FAMILY	\$40,047 (2%)	\$42,410 (8%)	\$55,258 (23%)	\$68,221 (26%)	\$85,728 (49%)	\$127,717 (12%)	(12%)
2 FAMILY	\$44,573 (2%)	\$47,203 (10%)	\$64,448 (11%)	\$71,572 (40%)	\$100,489 (42%)	\$143,028 (12%)	(12%)
3 FAMILY	\$54,283 (2%)	\$57,487 (5%)	\$67,501 (11%)	\$74,679 (63%)	\$121,703 (25%)	\$151,645 (11%)	(11%)
3 DOWNTOWN							
1 FAMILY	\$63,333 (6%)	\$80,037 (10%)	\$109,513 (-11%)	\$97,479 (40%)	\$136,401 (93%)	\$262,996 (15%)	(15%)
2 FAMILY	\$51,888 (6%)	\$65,571 (9%)	\$85,563 (64%)	\$140,606 (16%)	\$163,769 (7%)	\$174,504 (13%)	(13%)
3 FAMILY	\$57,904 (6%)	\$73,173 (5%)	\$85,907 (- 5%)	\$81,638 (102%)	\$165,291 (18%)	\$195,775 (13%)	(13%)
4 SOUTH END/ FENWAY							
1 FAMILY	\$77,195 (12%)	\$117,741 (7%)	\$146,252 (- 8%)	\$135,028 (43%)	\$193,080 (57%)	\$303,056 (15%)	(15%)
2 FAMILY	\$113,404 (12%)	\$172,968 (- 9%)	\$128,253 (- 1%)	\$127,208 (97%)	\$250,797 (42%)	\$356,223 (12%)	(12%)
3 FAMILY	\$105,282 (12%)	\$160,580 (- 7%)	\$126,519 (10%)	\$139,790 (75%)	\$244,446 (20%)	\$293,708 (11%)	(11%)
5 BACK BAY/ BEACON HILL							
1 FAMILY	\$145,319 (10%)	\$206,851 (9%)	\$277,312 (1%)	\$280,662 (67%)	\$469,470 (7%)	\$500,309 (13%)	(13%)
2 FAMILY	\$136,042 (10%)	\$193,645 (5%)	\$224,683 (25%)	\$279,843 (34%)	\$374,919 (46%)	\$548,971 (15%)	(15%)
3 FAMILY	\$142,473 (10%)	\$202,800 (???)	(0%)	\$235,017 (24%)	\$291,239 (51%)	\$440,301 (12%)	(12%)
6 SOUTH BOSTON (N)							
1 FAMILY	\$25,147 (- 6%)	\$20,138 (17%)	\$33,461 (29%)	\$43,241 (42%)	\$61,521 (24%)	\$76,454 (12%)	(12%)
2 FAMILY	\$34,940 (- 6%)	\$27,980 (12%)	\$40,390 (13%)	\$45,767 (45%)	\$66,534 (54%)	\$102,233 (11%)	(11%)
3 FAMILY	\$40,680 (- 6%)	\$32,577 (8%)	\$41,948 (10%)	\$46,099 (84%)	\$84,994 (40%)	\$118,604 (11%)	(11%)
7 SOUTH BOSTON (S)							
1 FAMILY	\$29,343 (6%)	\$36,453 (- 1%)	\$35,115 (33%)	\$46,824 (37%)	\$64,108 (2%)	\$65,495 (8%)	(8%)
2 FAMILY	\$37,802 (6%)	\$46,962 (- 2%)	\$43,801 (19%)	\$52,217 (55%)	\$80,914 (40%)	\$113,339 (12%)	(12%)
3 FAMILY	\$33,052 (6%)	\$41,061 (- 2%)	\$39,079 (29%)	\$50,353 (54%)	\$77,576 (40%)	\$108,860 (13%)	(13%)
8 ROXBURY - CITY HOSPITAL							
1 FAMILY	\$20,550 (14%)	\$33,376 (???)	(0%)	\$34,080 (12%)	\$38,166 (1%)	\$38,558 (6%)	(6%)
2 FAMILY	\$17,600 (14%)	\$28,584 (11%)	\$39,706 (-42%)	\$23,213 (66%)	\$38,582 (24%)	\$47,652 (10%)	(10%)
3 FAMILY	\$20,302 (14%)	\$32,974 (1%)	\$33,581 (-52%)	\$16,115 (141%)	\$38,785 (86%)	\$72,300 (14%)	(14%)
9 ROXBURY - MADISON PARK							
1 FAMILY	\$19,942 (14%)	\$32,389 (3%)	\$35,630 (- 9%)	\$32,321 (115%)	\$69,422 (10%)	\$76,671 (14%)	(14%)
2 FAMILY	\$28,393 (14%)	\$46,115 (- 7%)	\$36,483 (???)	(0%)	\$55,171 (78%)	\$98,250 (13%)	(13%)
3 FAMILY	\$26,948 (14%)	\$43,768 (5%)	\$50,670 (-13%)	\$44,134 (18%)	\$52,166 (82%)	\$94,747 (13%)	(13%)
10 PARKER HILL/MISSION HILL							
1 FAMILY	\$34,027 (1%)	\$35,318 (8%)	\$44,881 (14%)	\$51,111 (24%)	\$63,378 (55%)	\$97,946 (11%)	(11%)
2 FAMILY	\$36,438 (1%)	\$37,821 (3%)	\$41,814 (8%)	\$45,265 (87%)	\$84,808 (47%)	\$124,785 (13%)	(13%)
3 FAMILY	\$31,246 (1%)	\$32,432 (2%)	\$34,467 (28%)	\$44,248 (74%)	\$77,032 (66%)	\$127,887 (15%)	(15%)
11 ROXBURY - EGGLESTON SQUARE							
1 FAMILY	\$26,329 (3%)	\$29,434 (3%)	\$32,753 (20%)	\$39,205 (56%)	\$61,088 (22%)	\$74,767 (11%)	(11%)
2 FAMILY	\$27,382 (3%)	\$30,611 (4%)	\$34,597 (16%)	\$39,963 (65%)	\$65,995 (43%)	\$94,337 (13%)	(13%)
3 FAMILY	\$27,773 (3%)	\$31,048 (6%)	\$37,999 (9%)	\$41,530 (84%)	\$76,441 (50%)	\$114,872 (15%)	(15%)
12 ROXBURY - WASHINGTON PARK							
1 FAMILY	\$17,792 (-10%)	\$11,987 (29%)	\$27,677 (14%)	\$31,568 (12%)	\$35,469 (36%)	\$48,222 (10%)	(10%)
2 FAMILY	\$27,247 (-10%)	\$18,357 (8%)	\$23,669 (71%)	\$40,509 (- 1%)	\$40,295 (37%)	\$55,215 (7%)	(7%)
3 FAMILY	\$24,134 (-10%)	\$16,260 (22%)	\$30,706 (- 3%)	\$29,720 (53%)	\$45,562 (44%)	\$65,806 (11%)	(11%)

TABLE I-B

CHANGING HOME VALUES (AND ANNUALIZED GROWTH RATES) IN BOSTON NEIGHBORHOODS
ESTIMATED MEAN VALUES IN 1985 CONSTANT DOLLARS

WARD	1975	1979	1982	1983	1984	1985	1975-1985
13 DORCHESTER - SAVIN HILL							
1 FAMILY	\$23,830 (- 0%)	\$23,605 (18%)	\$40,184 (5%)	\$42,007 (44%)	\$40,332 (30%)	\$78,695 (13%)	
2 FAMILY	\$27,403 (- 0%)	\$27,144 (11%)	\$37,712 (11%)	\$41,682 (55%)	\$44,435 (35%)	\$86,798 (12%)	
3 FAMILY	\$25,251 (- 0%)	\$25,012 (13%)	\$37,557 (21%)	\$45,322 (48%)	\$47,243 (47%)	\$96,923 (15%)	
14 DORCHESTER - FRANKLIN FIE							
1 FAMILY	\$26,044 (- 6%)	\$20,355 (9%)	\$27,324 (22%)	\$33,339 (17%)	\$39,030 (31%)	\$51,161 (7%)	
2 FAMILY	\$26,911 (- 6%)	\$21,033 (11%)	\$29,673 (17%)	\$34,625 (50%)	\$51,868 (36%)	\$70,457 (10%)	
3 FAMILY	\$24,877 (- 6%)	\$19,443 (8%)	\$24,910 (10%)	\$27,398 (69%)	\$46,408 (79%)	\$83,051 (13%)	
15 DORCHESTER (N. CENTRAL)							
1 FAMILY	\$24,549 (- 2%)	\$23,063 (8%)	\$29,657 (- 4%)	\$28,601 (56%)	\$44,672 (36%)	\$60,640 (9%)	
2 FAMILY	\$28,261 (- 2%)	\$26,549 (5%)	\$31,044 (14%)	\$35,338 (66%)	\$58,540 (24%)	\$72,609 (10%)	
3 FAMILY	\$26,902 (- 2%)	\$25,273 (8%)	\$32,602 (15%)	\$37,597 (78%)	\$46,949 (28%)	\$85,379 (12%)	
16 DORCHESTER - PORT NORFOLK							
1 FAMILY	\$37,976 (- 3%)	\$34,451 (11%)	\$48,124 (5%)	\$50,336 (39%)	\$70,032 (31%)	\$92,027 (9%)	
2 FAMILY	\$44,305 (- 3%)	\$40,192 (9%)	\$53,083 (7%)	\$56,649 (49%)	\$84,513 (37%)	\$116,171 (10%)	
3 FAMILY	\$38,522 (- 3%)	\$34,946 (9%)	\$46,904 (16%)	\$54,606 (54%)	\$83,916 (59%)	\$133,690 (13%)	
17 DORCHESTER - PIERCE SQUAR							
1 FAMILY	\$33,779 (1%)	\$34,998 (7%)	\$43,727 (7%)	\$46,858 (31%)	\$61,236 (45%)	\$88,563 (10%)	
2 FAMILY	\$40,031 (1%)	\$41,476 (- 2%)	\$38,848 (23%)	\$47,841 (42%)	\$67,973 (36%)	\$92,741 (9%)	
3 FAMILY	\$35,652 (1%)	\$36,940 (- 5%)	\$31,344 (17%)	\$36,518 (80%)	\$65,566 (37%)	\$89,649 (10%)	
18 HYDE PARK / MATTAPAN							
1 FAMILY	\$43,203 (- 3%)	\$38,767 (4%)	\$43,760 (12%)	\$48,997 (38%)	\$67,731 (28%)	\$86,858 (7%)	
2 FAMILY	\$46,740 (- 3%)	\$41,941 (0%)	\$42,263 (19%)	\$50,127 (46%)	\$72,963 (40%)	\$102,022 (8%)	
3 FAMILY	\$46,875 (- 3%)	\$42,062 (0%)	\$42,091 (24%)	\$52,043 (48%)	\$76,952 (45%)	\$111,941 (9%)	
19 JAMAICA PLAIN / ROSLINDAL							
1 FAMILY	\$55,747 (- 4%)	\$48,366 (10%)	\$66,212 (13%)	\$74,712 (41%)	\$105,704 (22%)	\$129,393 (9%)	
2 FAMILY	\$48,268 (- 4%)	\$41,878 (11%)	\$59,265 (12%)	\$66,248 (62%)	\$107,647 (40%)	\$150,915 (12%)	
3 FAMILY	\$43,443 (- 4%)	\$37,691 (11%)	\$52,576 (20%)	\$63,180 (62%)	\$102,152 (37%)	\$139,789 (12%)	
20 WEST ROXBURY / ROSLINDALE							
1 FAMILY	\$56,619 (2%)	\$61,361 (2%)	\$65,445 (8%)	\$70,646 (30%)	\$92,092 (41%)	\$129,644 (9%)	
2 FAMILY	\$63,202 (2%)	\$68,494 (- 2%)	\$64,107 (12%)	\$72,016 (57%)	\$113,326 (29%)	\$146,619 (9%)	
3 FAMILY	\$64,892 (2%)	\$70,326 (- 6%)	\$57,866 (12%)	\$64,758 (81%)	\$117,156 (36%)	\$159,364 (9%)	
21 BRIGHTON							
1 FAMILY	\$81,344 (- 1%)	\$79,423 (- 6%)	\$64,843 (4%)	\$67,469 (48%)	\$99,918 (67%)	\$166,992 (7%)	
2 FAMILY	\$86,779 (- 1%)	\$84,730 (- 1%)	\$81,302 (1%)	\$82,514 (65%)	\$135,747 (47%)	\$199,619 (9%)	
3 FAMILY	\$95,227 (- 1%)	\$92,978 (0%)	\$93,323 (3%)	\$95,966 (51%)	\$144,824 (72%)	\$249,202 (10%)	
22 ALLSTON / BRIGHTON							
1 FAMILY	\$53,706 (0%)	\$53,878 (3%)	\$59,932 (14%)	\$68,294 (30%)	\$89,047 (48%)	\$131,814 (9%)	
2 FAMILY	\$69,446 (0%)	\$69,669 (- 1%)	\$68,171 (11%)	\$75,467 (65%)	\$124,885 (20%)	\$150,381 (8%)	
3 FAMILY	\$67,733 (0%)	\$67,950 (- 0%)	\$67,832 (15%)	\$78,059 (49%)	\$116,007 (57%)	\$182,355 (10%)	
CITY OF BOSTON							
1 FAMILY	\$46,711 (1%)	\$47,814 (5%)	\$55,414 (10%)	\$61,102 (38%)	\$84,042 (33%)	\$111,760 (9%)	
2 FAMILY	\$46,701 (- 0%)	\$45,972 (3%)	\$51,313 (13%)	\$58,225 (53%)	\$89,251 (35%)	\$120,819 (10%)	
3 FAMILY	\$37,973 (1%)	\$38,755 (3%)	\$42,184 (17%)	\$49,345 (62%)	\$79,891 (45%)	\$115,633 (12%)	

TABLE II-A

CHANGING MORTGAGE PAYMENTS (AND ANNUAL GROWTH RATES) IN BOSTON NEIGHBORHOODS
ESTIMATED MONTHLY COSTS IN CURRENT DOLLARS

WARD	1975	1979	1982	1983	1984	1985	1975-1985
1 EAST BOSTON							
1 FAMILY	\$142 (11%)	\$212 (14%)	\$329 (11%)	\$365 (43%)	\$524 (33%)	\$699 (17%)	(17%)
2 FAMILY	\$159 (11%)	\$237 (17%)	\$392 (0%)	\$393 (41%)	\$556 (38%)	\$767 (17%)	(17%)
3 FAMILY	\$142 (11%)	\$212 (18%)	\$367 (- 5%)	\$347 (54%)	\$534 (43%)	\$764 (18%)	(18%)
2 CHARLESTOWN							
1 FAMILY	\$146 (14%)	\$236 (28%)	\$526 (9%)	\$575 (30%)	\$747 (43%)	\$1,070 (22%)	(22%)
2 FAMILY	\$162 (14%)	\$262 (30%)	\$613 (- 2%)	\$604 (45%)	\$875 (37%)	\$1,199 (22%)	(22%)
3 FAMILY	\$198 (14%)	\$320 (24%)	\$642 (- 2%)	\$630 (68%)	\$1,060 (20%)	\$1,271 (20%)	(20%)
3 DOWNTOWN							
1 FAMILY	\$231 (19%)	\$445 (30%)	\$1,042 (-21%)	\$822 (45%)	\$1,188 (85%)	\$2,204 (25%)	(25%)
2 FAMILY	\$189 (19%)	\$365 (28%)	\$814 (46%)	\$1,186 (20%)	\$1,427 (3%)	\$1,443 (23%)	(23%)
3 FAMILY	\$211 (19%)	\$407 (24%)	\$817 (-16%)	\$688 (109%)	\$1,440 (14%)	\$1,641 (23%)	(23%)
4 SOUTH END/ FENWAY							
1 FAMILY	\$281 (25%)	\$655 (26%)	\$1,391 (-18%)	\$1,139 (48%)	\$1,682 (51%)	\$2,540 (25%)	(25%)
2 FAMILY	\$413 (25%)	\$962 (8%)	\$1,220 (-12%)	\$1,073 (104%)	\$2,185 (37%)	\$2,986 (22%)	(22%)
3 FAMILY	\$384 (25%)	\$893 (10%)	\$1,203 (- 2%)	\$1,179 (81%)	\$2,130 (16%)	\$2,462 (20%)	(20%)
5 BACK BAY/ BEACON HILL							
1 FAMILY	\$529 (23%)	\$1,150 (29%)	\$2,638 (-10%)	\$2,367 (73%)	\$4,090 (3%)	\$4,193 (23%)	(23%)
2 FAMILY	\$496 (23%)	\$1,077 (23%)	\$2,137 (10%)	\$2,360 (38%)	\$3,266 (41%)	\$4,601 (25%)	(25%)
3 FAMILY	\$519 (23%)	\$1,127 (???)	(0%)	\$1,982 (28%)	\$2,537 (45%)	\$3,690 (22%)	(22%)
6 SOUTH BOSTON (N)							
1 FAMILY	\$92 (5%)	\$112 (38%)	\$318 (15%)	\$365 (47%)	\$536 (20%)	\$641 (21%)	(21%)
2 FAMILY	\$127 (5%)	\$156 (32%)	\$384 (0%)	\$386 (50%)	\$580 (48%)	\$857 (21%)	(21%)
3 FAMILY	\$148 (5%)	\$181 (28%)	\$399 (- 3%)	\$389 (90%)	\$740 (34%)	\$994 (21%)	(21%)
7 SOUTH BOSTON (S)							
1 FAMILY	\$107 (19%)	\$203 (17%)	\$334 (18%)	\$395 (41%)	\$559 (- 2%)	\$549 (18%)	(18%)
2 FAMILY	\$138 (19%)	\$261 (15%)	\$417 (6%)	\$440 (60%)	\$705 (35%)	\$950 (21%)	(21%)
3 FAMILY	\$120 (19%)	\$228 (16%)	\$372 (14%)	\$425 (59%)	\$676 (35%)	\$912 (22%)	(22%)
8 ROXBURY - CITY HOSPITAL							
1 FAMILY	\$75 (27%)	\$186 (???)	(0%)	\$287 (16%)	\$333 (- 3%)	\$323 (16%)	(16%)
2 FAMILY	\$64 (27%)	\$159 (31%)	\$378 (-48%)	\$196 (72%)	\$336 (19%)	\$399 (20%)	(20%)
3 FAMILY	\$74 (27%)	\$183 (19%)	\$319 (-57%)	\$136 (149%)	\$338 (79%)	\$606 (23%)	(23%)
9 ROXBURY - MADISON PARK							
1 FAMILY	\$73 (27%)	\$180 (21%)	\$339 (-20%)	\$273 (122%)	\$605 (6%)	\$643 (24%)	(24%)
2 FAMILY	\$103 (27%)	\$256 (10%)	\$347 (???)	(0%)	\$481 (71%)	\$823 (23%)	(23%)
3 FAMILY	\$98 (27%)	\$243 (23%)	\$482 (-23%)	\$372 (22%)	\$454 (75%)	\$794 (23%)	(23%)
10 PARKER HILL/MISSION HILL							
1 FAMILY	\$124 (13%)	\$196 (27%)	\$427 (1%)	\$431 (28%)	\$552 (49%)	\$821 (21%)	(21%)
2 FAMILY	\$133 (13%)	\$210 (22%)	\$398 (- 4%)	\$382 (94%)	\$739 (42%)	\$1,046 (23%)	(23%)
3 FAMILY	\$114 (13%)	\$180 (20%)	\$328 (14%)	\$373 (80%)	\$671 (60%)	\$1,072 (25%)	(25%)
11 ROXBURY - EGGLESTON SQUARE							
1 FAMILY	\$96 (15%)	\$164 (22%)	\$312 (6%)	\$331 (61%)	\$532 (18%)	\$627 (21%)	(21%)
2 FAMILY	\$100 (15%)	\$170 (22%)	\$329 (2%)	\$337 (71%)	\$575 (38%)	\$791 (23%)	(23%)
3 FAMILY	\$101 (15%)	\$173 (26%)	\$361 (- 3%)	\$350 (90%)	\$666 (45%)	\$963 (25%)	(25%)
12 ROXBURY - WASHINGTON PARK							
1 FAMILY	\$65 (1%)	\$67 (53%)	\$263 (1%)	\$266 (16%)	\$309 (31%)	\$404 (20%)	(20%)
2 FAMILY	\$99 (1%)	\$102 (28%)	\$225 (52%)	\$342 (3%)	\$351 (32%)	\$463 (17%)	(17%)
3 FAMILY	\$88 (1%)	\$90 (43%)	\$292 (-14%)	\$251 (58%)	\$397 (39%)	\$552 (20%)	(20%)

TABLE II-A

CHANGING MORTGAGE PAYMENTS (AND ANNUAL GROWTH RATES) IN BOSTON NEIGHBORHOODS
ESTIMATED MONTHLY COSTS IN CURRENT DOLLARS

WARD	1975	1979	1982	1983	1984	1985	1975-1985
13 DORCHESTER - SAVIN HILL							
1 FAMILY	\$87 (12%)	\$131 (39%)	\$382 (- 7%)	\$354 (48%)	\$526 (25%)	\$660	(22%)
2 FAMILY	\$100 (12%)	\$151 (31%)	\$359 (- 2%)	\$351 (60%)	\$561 (30%)	\$728	(22%)
3 FAMILY	\$92 (12%)	\$139 (34%)	\$357 (7%)	\$382 (53%)	\$586 (42%)	\$829	(25%)
14 DORCHESTER - FRANKLIN FIELD							
1 FAMILY	\$95 (5%)	\$113 (29%)	\$260 (8%)	\$281 (21%)	\$340 (26%)	\$429	(16%)
2 FAMILY	\$98 (5%)	\$117 (31%)	\$282 (3%)	\$292 (55%)	\$452 (31%)	\$591	(20%)
3 FAMILY	\$91 (5%)	\$108 (27%)	\$237 (- 2%)	\$231 (75%)	\$404 (72%)	\$696	(23%)
15 DORCHESTER (N. CENTRAL)							
1 FAMILY	\$89 (10%)	\$128 (27%)	\$282 (-14%)	\$241 (61%)	\$389 (31%)	\$508	(19%)
2 FAMILY	\$103 (10%)	\$148 (24%)	\$295 (1%)	\$298 (71%)	\$510 (19%)	\$609	(19%)
3 FAMILY	\$98 (10%)	\$141 (28%)	\$310 (2%)	\$317 (84%)	\$583 (23%)	\$716	(22%)
16 DORCHESTER - PORT NORFOLK							
1 FAMILY	\$138 (9%)	\$192 (31%)	\$458 (- 7%)	\$424 (44%)	\$610 (26%)	\$771	(19%)
2 FAMILY	\$161 (9%)	\$223 (29%)	\$505 (- 5%)	\$478 (54%)	\$736 (32%)	\$974	(20%)
3 FAMILY	\$140 (9%)	\$194 (29%)	\$446 (3%)	\$460 (59%)	\$731 (53%)	\$1,121	(23%)
17 DORCHESTER - PIERCE SQUARE							
1 FAMILY	\$123 (13%)	\$195 (26%)	\$416 (- 5%)	\$395 (35%)	\$533 (39%)	\$742	(20%)
2 FAMILY	\$146 (13%)	\$231 (16%)	\$369 (9%)	\$403 (47%)	\$592 (31%)	\$777	(18%)
3 FAMILY	\$130 (13%)	\$205 (12%)	\$298 (3%)	\$308 (85%)	\$571 (32%)	\$751	(19%)
18 HYDE PARK / MATTAPAN							
1 FAMILY	\$157 (9%)	\$216 (22%)	\$416 (- 1%)	\$413 (43%)	\$590 (23%)	\$728	(17%)
2 FAMILY	\$170 (9%)	\$233 (18%)	\$402 (5%)	\$423 (50%)	\$636 (35%)	\$855	(18%)
3 FAMILY	\$171 (9%)	\$234 (18%)	\$400 (10%)	\$439 (53%)	\$670 (40%)	\$938	(19%)
19 JAMAICA PLAIN / ROSLINDALE							
1 FAMILY	\$203 (8%)	\$269 (30%)	\$630 (0%)	\$630 (46%)	\$921 (18%)	\$1,085	(18%)
2 FAMILY	\$176 (8%)	\$233 (31%)	\$564 (- 1%)	\$559 (68%)	\$938 (35%)	\$1,265	(22%)
3 FAMILY	\$158 (8%)	\$210 (31%)	\$500 (7%)	\$533 (67%)	\$890 (32%)	\$1,172	(22%)
20 WEST ROXBURY / ROSLINDALE							
1 FAMILY	\$206 (14%)	\$341 (20%)	\$622 (- 4%)	\$596 (35%)	\$802 (35%)	\$1,087	(18%)
2 FAMILY	\$230 (14%)	\$381 (16%)	\$610 (- 0%)	\$607 (63%)	\$987 (24%)	\$1,229	(18%)
3 FAMILY	\$236 (14%)	\$391 (11%)	\$550 (- 1%)	\$546 (87%)	\$1,021 (31%)	\$1,336	(19%)
21 BRIGHTON							
1 FAMILY	\$296 (11%)	\$442 (11%)	\$617 (- 8%)	\$569 (53%)	\$870 (61%)	\$1,400	(17%)
2 FAMILY	\$316 (11%)	\$471 (16%)	\$773 (-10%)	\$696 (70%)	\$1,183 (41%)	\$1,673	(18%)
3 FAMILY	\$347 (11%)	\$517 (18%)	\$888 (- 9%)	\$809 (56%)	\$1,262 (66%)	\$2,089	(20%)
22 ALLSTON / BRIGHTON							
1 FAMILY	\$196 (12%)	\$300 (22%)	\$570 (1%)	\$576 (35%)	\$776 (42%)	\$1,105	(19%)
2 FAMILY	\$253 (12%)	\$387 (17%)	\$648 (- 2%)	\$636 (71%)	\$1,088 (16%)	\$1,260	(17%)
3 FAMILY	\$247 (12%)	\$378 (18%)	\$645 (2%)	\$658 (54%)	\$1,011 (51%)	\$1,528	(20%)
23 CITY OF BOSTON							
1 FAMILY	\$170 (13%)	\$266 (23%)	\$527 (- 2%)	\$515 (42%)	\$732 (28%)	\$937	(19%)
2 FAMILY	\$170 (11%)	\$256 (22%)	\$488 (1%)	\$491 (58%)	\$778 (30%)	\$1,013	(20%)
3 FAMILY	\$138 (13%)	\$215 (21%)	\$401 (4%)	\$416 (67%)	\$696 (39%)	\$969	(21%)

TABLE II-B

CHANGING MORTGAGE PAYMENTS (AND ANNUAL GROWTH RATES) IN BOSTON NEIGHBORHOODS
ESTIMATED MONTHLY COST IN 1985 CONSTANT DOLLARS

WARD	1975	1979	1982	1983	1984	1985	1975-1985
1 EAST BOSTON							
1 FAMILY	\$268 (3%)	\$302 (6%)	\$368 (7%)	\$393 (38%)	\$541 (29%)	\$699 (10%)	(10%)
2 FAMILY	\$299 (3%)	\$336 (8%)	\$438 (- 3%)	\$423 (36%)	\$575 (33%)	\$767 (10%)	(10%)
3 FAMILY	\$268 (3%)	\$302 (10%)	\$410 (- 9%)	\$374 (48%)	\$552 (38%)	\$764 (11%)	(11%)
2 CHARLESTOWN							
1 FAMILY	\$275 (5%)	\$335 (19%)	\$587 (5%)	\$619 (25%)	\$772 (39%)	\$1,070 (15%)	(15%)
2 FAMILY	\$306 (5%)	\$373 (21%)	\$685 (- 5%)	\$649 (39%)	\$905 (33%)	\$1,199 (15%)	(15%)
3 FAMILY	\$373 (5%)	\$454 (15%)	\$717 (- 6%)	\$678 (62%)	\$1,096 (16%)	\$1,271 (13%)	(13%)
3 DOWNTOWN							
1 FAMILY	\$435 (11%)	\$632 (21%)	\$1,163 (-24%)	\$885 (39%)	\$1,228 (80%)	\$2,204 (18%)	(18%)
2 FAMILY	\$356 (11%)	\$518 (19%)	\$909 (40%)	\$1,276 (16%)	\$1,474 (- 1%)	\$1,463 (15%)	(15%)
3 FAMILY	\$397 (11%)	\$578 (15%)	\$913 (-19%)	\$741 (101%)	\$1,488 (10%)	\$1,641 (15%)	(15%)
4 SOUTH END/ FENWAY							
1 FAMILY	\$530 (16%)	\$930 (17%)	\$1,554 (-21%)	\$1,225 (42%)	\$1,738 (46%)	\$2,540 (17%)	(17%)
2 FAMILY	\$778 (16%)	\$1,367 (- 0%)	\$1,363 (-15%)	\$1,154 (96%)	\$2,258 (32%)	\$2,986 (14%)	(14%)
3 FAMILY	\$723 (16%)	\$1,269 (2%)	\$1,344 (- 6%)	\$1,269 (73%)	\$2,201 (12%)	\$2,462 (13%)	(13%)
5 BACK BAY/ BEACON HILL			0				
1 FAMILY	\$997 (14%)	\$1,634 (20%)	\$2,946 (-14%)	\$2,547 (66%)	\$4,226 (- 1%)	\$4,193 (15%)	(15%)
2 FAMILY	\$934 (14%)	\$1,530 (15%)	\$2,387 (6%)	\$2,539 (33%)	\$3,375 (36%)	\$4,601 (17%)	(17%)
3 FAMILY	\$978 (14%)	\$1,602 (???)	(0%)	\$2,133 (23%)	\$2,622 (41%)	\$3,690 (14%)	(14%)
6 SOUTH BOSTON (N)							
1 FAMILY	\$173 (- 2%)	\$159 (28%)	\$355 (10%)	\$392 (41%)	\$554 (16%)	\$641 (14%)	(14%)
2 FAMILY	\$240 (- 2%)	\$221 (23%)	\$429 (- 3%)	\$415 (44%)	\$599 (43%)	\$857 (14%)	(14%)
3 FAMILY	\$279 (- 2%)	\$257 (18%)	\$446 (- 6%)	\$418 (83%)	\$765 (30%)	\$994 (14%)	(14%)
7 SOUTH BOSTON (S)							
1 FAMILY	\$201 (10%)	\$288 (8%)	\$373 (14%)	\$425 (36%)	\$577 (- 5%)	\$549 (11%)	(11%)
2 FAMILY	\$259 (10%)	\$371 (7%)	\$465 (2%)	\$474 (54%)	\$728 (30%)	\$950 (14%)	(14%)
3 FAMILY	\$227 (10%)	\$324 (8%)	\$415 (10%)	\$457 (53%)	\$698 (31%)	\$912 (15%)	(15%)
8 ROXBURY - CITY HOSPITAL							
1 FAMILY	\$141 (18%)	\$264 (???)	(0%)	\$309 (11%)	\$344 (- 6%)	\$323 (9%)	(9%)
2 FAMILY	\$121 (18%)	\$226 (21%)	\$422 (-50%)	\$211 (65%)	\$347 (15%)	\$399 (13%)	(13%)
3 FAMILY	\$139 (18%)	\$261 (10%)	\$357 (-59%)	\$146 (139%)	\$349 (74%)	\$606 (16%)	(16%)
9 ROXBURY - MADISON PARK							
1 FAMILY	\$137 (18%)	\$256 (13%)	\$379 (-23%)	\$293 (113%)	\$625 (3%)	\$643 (17%)	(17%)
2 FAMILY	\$195 (18%)	\$364 (2%)	\$388 (???)	(0%)	\$497 (66%)	\$823 (16%)	(16%)
3 FAMILY	\$185 (18%)	\$346 (15%)	\$538 (-26%)	\$401 (17%)	\$470 (69%)	\$794 (16%)	(16%)
10 PARKER HILL/MISSION HILL							
1 FAMILY	\$234 (5%)	\$279 (18%)	\$477 (- 3%)	\$464 (23%)	\$571 (44%)	\$821 (13%)	(13%)
2 FAMILY	\$250 (5%)	\$299 (13%)	\$444 (- 8%)	\$411 (86%)	\$763 (37%)	\$1,046 (15%)	(15%)
3 FAMILY	\$214 (5%)	\$256 (12%)	\$366 (10%)	\$402 (73%)	\$693 (55%)	\$1,072 (17%)	(17%)
11 ROXBURY - EGLESTON SQUARE							
1 FAMILY	\$181 (7%)	\$233 (13%)	\$348 (2%)	\$356 (55%)	\$550 (14%)	\$627 (13%)	(13%)
2 FAMILY	\$188 (7%)	\$242 (14%)	\$368 (- 1%)	\$363 (64%)	\$594 (33%)	\$791 (15%)	(15%)
3 FAMILY	\$191 (7%)	\$245 (17%)	\$404 (- 7%)	\$377 (83%)	\$688 (40%)	\$963 (18%)	(18%)
12 ROXBURY - WASHINGTON PARK							
1 FAMILY	\$122 (- 7%)	\$95 (42%)	\$294 (- 3%)	\$286 (11%)	\$319 (27%)	\$404 (13%)	(13%)
2 FAMILY	\$187 (- 7%)	\$145 (18%)	\$251 (46%)	\$368 (- 1%)	\$363 (28%)	\$463 (9%)	(9%)
3 FAMILY	\$166 (- 7%)	\$128 (33%)	\$326 (-17%)	\$270 (52%)	\$410 (34%)	\$552 (13%)	(13%)

TABLE II-B

CHANGING MORTGAGE PAYMENTS (AND ANNUAL GROWTH RATES) IN BOSTON NEIGHBORHOODS
ESTIMATED MONTHLY COST IN 1985 CONSTANT DOLLARS

WARD	1975	1979	1982	1983	1984	1985	1975-1985
13 DORCHESTER - SAVIN HILL							
1 FAMILY	\$164 (4%)	\$186 (29%)	\$427 (-11%)	\$381 (42%)	\$543 (21%)	\$660	(15%)
2 FAMILY	\$188 (4%)	\$214 (21%)	\$401 (- 6%)	\$378 (53%)	\$580 (25%)	\$728	(14%)
3 FAMILY	\$173 (4%)	\$198 (24%)	\$399 (3%)	\$411 (47%)	\$605 (37%)	\$829	(17%)
14 DORCHESTER - FRANKLIN FIE							
1 FAMILY	\$179 (- 3%)	\$161 (20%)	\$290 (4%)	\$303 (16%)	\$351 (22%)	\$429	(9%)
2 FAMILY	\$185 (- 3%)	\$166 (22%)	\$315 (- 0%)	\$314 (49%)	\$467 (26%)	\$591	(12%)
3 FAMILY	\$171 (- 3%)	\$154 (18%)	\$265 (- 6%)	\$249 (68%)	\$418 (67%)	\$696	(15%)
15 DORCHESTER (N. CENTRAL)							
1 FAMILY	\$168 (2%)	\$182 (18%)	\$315 (-18%)	\$260 (55%)	\$402 (26%)	\$508	(12%)
2 FAMILY	\$194 (2%)	\$210 (15%)	\$330 (- 3%)	\$321 (64%)	\$527 (15%)	\$609	(12%)
3 FAMILY	\$185 (2%)	\$200 (18%)	\$346 (- 1%)	\$341 (77%)	\$603 (19%)	\$716	(15%)
16 DORCHESTER - PORT NORFOLK							
1 FAMILY	\$261 (1%)	\$272 (21%)	\$511 (-11%)	\$457 (38%)	\$630 (22%)	\$771	(11%)
2 FAMILY	\$304 (1%)	\$318 (19%)	\$564 (- 9%)	\$514 (48%)	\$761 (28%)	\$974	(12%)
3 FAMILY	\$264 (1%)	\$276 (20%)	\$498 (- 1%)	\$496 (52%)	\$755 (48%)	\$1,121	(16%)
17 DORCHESTER - PIERCE SQUAR							
1 FAMILY	\$232 (5%)	\$277 (17%)	\$465 (- 8%)	\$425 (30%)	\$551 (35%)	\$742	(12%)
2 FAMILY	\$275 (5%)	\$328 (7%)	\$413 (5%)	\$434 (41%)	\$612 (27%)	\$777	(11%)
3 FAMILY	\$245 (5%)	\$292 (4%)	\$333 (- 0%)	\$331 (78%)	\$590 (27%)	\$751	(12%)
18 HYDE PARK / MATTAPAN							
1 FAMILY	\$297 (1%)	\$306 (14%)	\$465 (- 4%)	\$445 (37%)	\$610 (19%)	\$728	(9%)
2 FAMILY	\$321 (1%)	\$331 (10%)	\$449 (1%)	\$455 (44%)	\$657 (30%)	\$855	(10%)
3 FAMILY	\$322 (1%)	\$332 (10%)	\$447 (6%)	\$472 (47%)	\$693 (35%)	\$938	(11%)
19 JAMAICA PLAIN / ROSLINDAL							
1 FAMILY	\$383 (- 0%)	\$382 (21%)	\$703 (- 4%)	\$678 (40%)	\$952 (14%)	\$1,085	(11%)
2 FAMILY	\$331 (- 0%)	\$331 (22%)	\$630 (- 5%)	\$601 (61%)	\$969 (31%)	\$1,265	(14%)
3 FAMILY	\$298 (- 0%)	\$298 (21%)	\$559 (3%)	\$573 (60%)	\$920 (27%)	\$1,172	(15%)
20 WEST ROXBURY / ROSLINDALE							
1 FAMILY	\$389 (6%)	\$485 (12%)	\$695 (- 8%)	\$641 (29%)	\$829 (31%)	\$1,087	(11%)
2 FAMILY	\$434 (6%)	\$541 (7%)	\$681 (- 4%)	\$654 (56%)	\$1,020 (20%)	\$1,229	(11%)
3 FAMILY	\$445 (6%)	\$556 (3%)	\$615 (- 4%)	\$588 (79%)	\$1,055 (27%)	\$1,336	(12%)
21 BRIGHTON							
1 FAMILY	\$558 (3%)	\$627 (3%)	\$689 (-11%)	\$612 (47%)	\$899 (56%)	\$1,400	(10%)
2 FAMILY	\$596 (3%)	\$669 (8%)	\$864 (-13%)	\$749 (63%)	\$1,222 (37%)	\$1,673	(11%)
3 FAMILY	\$654 (3%)	\$735 (10%)	\$991 (-12%)	\$871 (50%)	\$1,304 (60%)	\$2,089	(12%)
22 ALLSTON / BRIGHTON							
1 FAMILY	\$369 (4%)	\$426 (13%)	\$637 (- 3%)	\$620 (29%)	\$802 (38%)	\$1,105	(12%)
2 FAMILY	\$477 (4%)	\$550 (9%)	\$724 (- 5%)	\$685 (64%)	\$1,124 (12%)	\$1,260	(10%)
3 FAMILY	\$465 (4%)	\$537 (9%)	\$721 (- 2%)	\$708 (47%)	\$1,044 (46%)	\$1,528	(13%)
CITY OF BOSTON							
1 FAMILY	\$321 (4%)	\$378 (15%)	\$589 (- 6%)	\$554 (36%)	\$757 (24%)	\$937	(11%)
2 FAMILY	\$321 (3%)	\$363 (13%)	\$545 (- 3%)	\$528 (52%)	\$803 (26%)	\$1,013	(12%)
3 FAMILY	\$261 (4%)	\$306 (12%)	\$448 (- 0%)	\$448 (61%)	\$719 (35%)	\$969	(14%)

TABLE III-A

CHANGING PROPERTY TAXES (AND PERIOD TO PERIOD PERCENT CHANGE) IN BOSTON NEIGHBORHOODS
AVERAGE ANNUAL TAX BILLS FOR HOMEOWNERS : CURRENT DOLLARS

WARD	1975	1979	1982	1983	1984	1985	1975-1985
1 EAST BOSTON							
1 FAMILY	\$657 (28%)	\$838 (-19%)	\$681 (-12%)	\$602 (8%)	\$652 (7%)	\$697 (7%)	(1%)
2 FAMILY	\$792 (27%)	\$1,003 (-28%)	\$719 (-15%)	\$609 (12%)	\$679 (12%)	\$761 (12%)	(12%)
3 FAMILY	\$898 (28%)	\$1,147 (-39%)	\$698 (-12%)	\$618 (7%)	\$662 (17%)	\$775 (17%)	(17%)
2 CHARLESTOWN							
1 FAMILY	\$514 (30%)	\$668 (47%)	\$984 (-12%)	\$866 (8%)	\$931 (16%)	\$1,084 (16%)	(16%)
2 FAMILY	\$624 (25%)	\$778 (47%)	\$1,146 (-11%)	\$1,019 (2%)	\$1,038 (28%)	\$1,332 (28%)	(28%)
3 FAMILY	\$873 (31%)	\$1,141 (21%)	\$1,384 (-15%)	\$1,175 (14%)	\$1,341 (6%)	\$1,428 (6%)	(6%)
3 DOWNTOWN							
1 FAMILY	\$1,177 (29%)	\$1,514 (10%)	\$1,667 (-13%)	\$1,450 (3%)	\$1,491 (50%)	\$2,233 (50%)	(50%)
2 FAMILY	\$992 (39%)	\$1,382 (30%)	\$1,796 (-10%)	\$1,609 (10%)	\$1,769 (20%)	\$2,118 (20%)	(20%)
3 FAMILY	\$1,397 (32%)	\$1,839 (- 5%)	\$1,738 (-13%)	\$1,510 (3%)	\$1,552 (36%)	\$2,106 (36%)	(36%)
4 SOUTH END/ FENWAY							
1 FAMILY	\$1,314 (12%)	\$1,466 (42%)	\$2,078 (-13%)	\$1,801 (6%)	\$1,914 (61%)	\$3,073 (61%)	(61%)
2 FAMILY	\$2,143 (-18%)	\$1,754 (46%)	\$2,565 (-12%)	\$2,252 (18%)	\$2,669 (11%)	\$2,971 (11%)	(11%)
3 FAMILY	\$2,254 (-13%)	\$1,951 (28%)	\$2,494 (-12%)	\$2,198 (4%)	\$2,280 (28%)	\$2,923 (28%)	(28%)
5 BACK BAY/ BEACON HILL							
1 FAMILY	\$3,278 (29%)	\$4,214 (33%)	\$5,599 (-13%)	\$4,848 (5%)	\$5,080 (- 4%)	\$4,890 (- 4%)	(-4%)
2 FAMILY	\$3,253 (23%)	\$4,008 (28%)	\$5,115 (-13%)	\$4,457 (12%)	\$4,985 (- 5%)	\$4,756 (- 5%)	(-5%)
3 FAMILY	\$3,526 (26%)	\$4,453 (0%)	\$4,456 (-11%)	\$3,985 (6%)	\$4,208 (14%)	\$4,813 (14%)	(14%)
6 SOUTH BOSTON (N)							
1 FAMILY	\$465 (33%)	\$618 (-16%)	\$521 (-16%)	\$437 (11%)	\$485 (39%)	\$675 (39%)	(39%)
2 FAMILY	\$671 (23%)	\$829 (-11%)	\$739 (-12%)	\$651 (13%)	\$732 (14%)	\$833 (14%)	(14%)
3 FAMILY	\$947 (18%)	\$1,117 (-30%)	\$783 (-13%)	\$684 (14%)	\$782 (9%)	\$851 (9%)	(9%)
7 SOUTH BOSTON (S)							
1 FAMILY	\$530 (28%)	\$677 (-22%)	\$530 (-15%)	\$448 (10%)	\$492 (44%)	\$707 (44%)	(44%)
2 FAMILY	\$805 (30%)	\$1,051 (-29%)	\$749 (-13%)	\$651 (13%)	\$736 (18%)	\$868 (18%)	(18%)
3 FAMILY	\$991 (26%)	\$1,249 (-36%)	\$796 (-13%)	\$692 (12%)	\$778 (15%)	\$891 (15%)	(15%)
8 ROXBURY - CITY HOSPITAL							
1 FAMILY	\$665 (17%)	\$778 (-59%)	\$318 (- 9%)	\$288 (2%)	\$292 (61%)	\$472 (61%)	(61%)
2 FAMILY	\$728 (32%)	\$957 (-59%)	\$389 (-15%)	\$331 (12%)	\$370 (47%)	\$544 (47%)	(47%)
3 FAMILY	\$899 (16%)	\$1,040 (-54%)	\$480 (-14%)	\$413 (10%)	\$456 (32%)	\$604 (32%)	(32%)
9 ROXBURY - MADISON PARK							
1 FAMILY	\$514 (57%)	\$806 (-31%)	\$558 (-10%)	\$501 (3%)	\$518 (44%)	\$746 (44%)	(44%)
2 FAMILY	\$845 (25%)	\$1,058 (-54%)	\$483 (-15%)	\$412 (48%)	\$610 (53%)	\$936 (53%)	(53%)
3 FAMILY	\$909 (30%)	\$1,178 (-36%)	\$757 (-17%)	\$627 (11%)	\$695 (45%)	\$1,007 (45%)	(45%)
10 PARKER HILL/MISSION HILL							
1 FAMILY	\$885 (8%)	\$959 (-31%)	\$665 (-12%)	\$586 (10%)	\$644 (13%)	\$730 (13%)	(13%)
2 FAMILY	\$1,259 (25%)	\$1,577 (-49%)	\$797 (-16%)	\$673 (12%)	\$751 (27%)	\$957 (27%)	(27%)
3 FAMILY	\$1,188 (23%)	\$1,458 (-57%)	\$628 (-12%)	\$555 (16%)	\$642 (46%)	\$940 (46%)	(46%)
11 ROXBURY - EGGLESTON SQUARE							
1 FAMILY	\$737 (29%)	\$947 (-37%)	\$595 (-12%)	\$525 (10%)	\$579 (13%)	\$653 (13%)	(13%)
2 FAMILY	\$889 (29%)	\$1,150 (-40%)	\$685 (-16%)	\$577 (15%)	\$661 (20%)	\$795 (20%)	(20%)
3 FAMILY	\$1,180 (27%)	\$1,499 (-50%)	\$745 (-12%)	\$655 (14%)	\$745 (18%)	\$882 (18%)	(18%)
12 ROXBURY - WASHINGTON PARK							
1 FAMILY	\$734 (23%)	\$906 (-58%)	\$383 (-12%)	\$338 (7%)	\$360 (44%)	\$519 (44%)	(44%)
2 FAMILY	\$973 (28%)	\$1,242 (-57%)	\$528 (-16%)	\$446 (10%)	\$492 (27%)	\$627 (27%)	(27%)
3 FAMILY	\$1,235 (22%)	\$1,508 (-63%)	\$553 (-13%)	\$482 (10%)	\$529 (25%)	\$663 (25%)	(25%)

TABLE III-A

CHANGING PROPERTY TAXES (AND PERIOD TO PERIOD PERCENT CHANGE) IN BOSTON NEIGHBORHOODS
AVERAGE ANNUAL TAX BILLS FOR HOMEOWNERS : CURRENT DOLLARS

WARD	1973	1979	1982	1983	1984	1985	1975-1
13 DORCHESTER - SAVIN HILL							
1 FAMILY	\$749 (26%)	\$947 (-28%)	\$679 (-13%)	\$588 (5%)	\$617 (12%)	\$689	(-
2 FAMILY	\$893 (23%)	\$1,102 (-36%)	\$702 (-15%)	\$596 (11%)	\$661 (10%)	\$724	(-1
3 FAMILY	\$1,171 (26%)	\$1,480 (-52%)	\$704 (-15%)	\$600 (11%)	\$667 (7%)	\$711	(-3
14 DORCHESTER - FRANKLIN FIELD							
1 FAMILY	\$737 (29%)	\$948 (-50%)	\$477 (-14%)	\$408 (5%)	\$428 (7%)	\$456	(-3
2 FAMILY	\$1,068 (31%)	\$1,402 (-61%)	\$549 (-13%)	\$475 (12%)	\$533 (11%)	\$589	(-4
3 FAMILY	\$1,281 (26%)	\$1,609 (-66%)	\$540 (-15%)	\$459 (12%)	\$516 (10%)	\$568	(-5
15 DORCHESTER (N. CENTRAL)							
1 FAMILY	\$782 (19%)	\$927 (-52%)	\$446 (-16%)	\$376 (6%)	\$397 (32%)	\$523	(-3
2 FAMILY	\$941 (20%)	\$1,133 (-57%)	\$491 (-14%)	\$423 (11%)	\$469 (35%)	\$632	(-3
3 FAMILY	\$1,287 (25%)	\$1,603 (-64%)	\$578 (-15%)	\$489 (12%)	\$549 (27%)	\$699	(-4
16 DORCHESTER - PORT NORFOLK							
1 FAMILY	\$912 (23%)	\$1,124 (-21%)	\$884 (-18%)	\$724 (6%)	\$769 (1%)	\$780	(-1
2 FAMILY	\$1,226 (26%)	\$1,549 (-34%)	\$1,017 (-18%)	\$834 (14%)	\$949 (- 2%)	\$934	(-2
3 FAMILY	\$1,356 (27%)	\$1,720 (-45%)	\$954 (-13%)	\$833 (5%)	\$876 (12%)	\$984	(-2
17 DORCHESTER - PIERCE SQUARE							
1 FAMILY	\$942 (26%)	\$1,190 (-34%)	\$785 (-18%)	\$643 (6%)	\$682 (4%)	\$709	(-2
2 FAMILY	\$1,246 (26%)	\$1,568 (-49%)	\$796 (-16%)	\$668 (13%)	\$756 (9%)	\$823	(-3
3 FAMILY	\$1,385 (22%)	\$1,688 (-64%)	\$605 (-14%)	\$519 (11%)	\$576 (33%)	\$769	(-4
18 HYDE PARK / MATTAPAN							
1 FAMILY	\$911 (28%)	\$1,171 (-31%)	\$808 (-15%)	\$686 (7%)	\$733 (0%)	\$735	(-1
2 FAMILY	\$1,152 (28%)	\$1,471 (-43%)	\$841 (-13%)	\$728 (15%)	\$835 (5%)	\$878	(-2
3 FAMILY	\$1,322 (28%)	\$1,690 (-54%)	\$785 (-13%)	\$679 (15%)	\$780 (16%)	\$908	(-3
19 JAMAICA PLAIN / ROSLINDALE							
1 FAMILY	\$1,222 (28%)	\$1,570 (-19%)	\$1,265 (-16%)	\$1,064 (5%)	\$1,119 (8%)	\$1,210	(-
2 FAMILY	\$1,290 (27%)	\$1,636 (-30%)	\$1,145 (-15%)	\$972 (14%)	\$1,111 (9%)	\$1,216	(-
3 FAMILY	\$1,361 (28%)	\$1,745 (-47%)	\$932 (-12%)	\$818 (14%)	\$932 (23%)	\$1,146	(-1
20 WEST ROXBURY / ROSLINDALE							
1 FAMILY	\$1,112 (26%)	\$1,397 (- 8%)	\$1,285 (-18%)	\$1,054 (2%)	\$1,080 (2%)	\$1,097	(-
2 FAMILY	\$1,432 (27%)	\$1,817 (-27%)	\$1,319 (-14%)	\$1,135 (12%)	\$1,275 (3%)	\$1,319	(-
3 FAMILY	\$1,565 (25%)	\$1,961 (-32%)	\$1,330 (-13%)	\$1,158 (16%)	\$1,345 (- 1%)	\$1,329	(-1
21 BRIGHTON							
1 FAMILY	\$1,520 (29%)	\$1,955 (-37%)	\$1,235 (-12%)	\$1,085 (3%)	\$1,122 (29%)	\$1,448	(-
2 FAMILY	\$1,821 (16%)	\$2,107 (-27%)	\$1,539 (-12%)	\$1,353 (16%)	\$1,566 (11%)	\$1,742	(-
3 FAMILY	\$2,277 (11%)	\$2,528 (-35%)	\$1,646 (-16%)	\$1,390 (12%)	\$1,553 (17%)	\$1,819	(-2
22 ALLSTON / BRIGHTON							
1 FAMILY	\$965 (28%)	\$1,238 (- 7%)	\$1,152 (-12%)	\$1,017 (4%)	\$1,057 (11%)	\$1,169	(2
2 FAMILY	\$1,320 (28%)	\$1,685 (-16%)	\$1,419 (-12%)	\$1,247 (15%)	\$1,439 (7%)	\$1,545	(1
3 FAMILY	\$1,535 (34%)	\$2,051 (-27%)	\$1,504 (-16%)	\$1,266 (11%)	\$1,401 (13%)	\$1,579	(
CITY OF BOSTON							
1 FAMILY	\$983 (27%)	\$1,249 (-17%)	\$1,038 (-16%)	\$875 (5%)	\$918 (6%)	\$976	(-
2 FAMILY	\$1,140 (27%)	\$1,450 (-31%)	\$1,004 (-14%)	\$865 (13%)	\$980 (9%)	\$1,069	(-
3 FAMILY	\$1,225 (24%)	\$1,525 (-44%)	\$850 (-13%)	\$737 (11%)	\$815 (17%)	\$957	(-2

TABLE III-B

CHANGING PROPERTY TAXES (AND PERIOD TO PERIOD PERCENT CHANGE) IN BOSTON NEIGHBORHOODS
AVERAGE ANNUAL TAX BILLS FOR HOMEOWNERS IN 1985 CONSTANT DOLLARS

WARD	1975	1979	1982	1983	1984	1985	1975-1
1 EAST BOSTON							
1 FAMILY	\$1,238 (- 4%)	\$1,191 (-36%)	\$761 (-15%)	\$648 (- 4%)	\$674 (- 3%)	\$697 (-44)	
2 FAMILY	\$1,491 (- 4%)	\$1,425 (-44%)	\$803 (-18%)	\$655 (- 7%)	\$702 (- 8%)	\$761 (-49)	
3 FAMILY	\$1,691 (- 4%)	\$1,631 (-52%)	\$779 (-15%)	\$665 (- 3%)	\$684 (-13%)	\$775 (-54)	
2 CHARLESTOWN							
1 FAMILY	\$969 (- 2%)	\$949 (-16%)	\$1,099 (-15%)	\$931 (- 3%)	\$962 (-13%)	\$1,084 (-12)	
2 FAMILY	\$1,175 (- 6%)	\$1,106 (-16%)	\$1,280 (-14%)	\$1,097 (- 2%)	\$1,073 (-24%)	\$1,332 (-13)	
3 FAMILY	\$1,644 (- 1%)	\$1,621 (- 5%)	\$1,546 (-18%)	\$1,265 (-10%)	\$1,386 (- 3%)	\$1,428 (-13)	
3 DOWNTOWN							
1 FAMILY	\$2,218 (- 3%)	\$2,151 (-13%)	\$1,862 (-16%)	\$1,560 (- 1%)	\$1,541 (-45%)	\$2,233 (- 1)	
2 FAMILY	\$1,868 (- 5%)	\$1,964 (- 2%)	\$2,006 (-14%)	\$1,731 (- 6%)	\$1,828 (-16%)	\$2,118 (-13)	
3 FAMILY	\$2,631 (- 1%)	\$2,613 (-26%)	\$1,941 (-16%)	\$1,625 (- 1%)	\$1,604 (-31%)	\$2,106 (-20)	
4 SOUTH END/ FENWAY							
1 FAMILY	\$2,475 (-16%)	\$2,084 (-11%)	\$2,321 (-17%)	\$1,938 (- 2%)	\$1,977 (-55%)	\$3,073 (-24)	
2 FAMILY	\$4,037 (-38%)	\$2,492 (-15%)	\$2,865 (-15%)	\$2,423 (-14%)	\$2,757 (- 8%)	\$2,971 (-26)	
3 FAMILY	\$4,245 (-35%)	\$2,773 (- 0%)	\$2,786 (-15%)	\$2,365 (- 0%)	\$2,356 (-24%)	\$2,923 (-31)	
5 BACK BAY/ BEACON HILL							
1 FAMILY	\$6,174 (- 3%)	\$5,989 (- 4%)	\$6,255 (-17%)	\$5,217 (- 1%)	\$5,249 (- 7%)	\$4,890 (-21)	
2 FAMILY	\$6,128 (- 7%)	\$5,696 (- 0%)	\$5,714 (-16%)	\$4,796 (- 7%)	\$5,151 (- 8%)	\$4,756 (-22)	
3 FAMILY	\$6,642 (- 5%)	\$6,329 (-21%)	\$4,977 (-14%)	\$4,288 (- 1%)	\$4,349 (-11%)	\$4,813 (-28)	
6 SOUTH BOSTON (N)							
1 FAMILY	\$876 (- 0%)	\$878 (-34%)	\$582 (-19%)	\$470 (- 7%)	\$502 (-34%)	\$675 (-23)	
2 FAMILY	\$1,265 (- 7%)	\$1,178 (-30%)	\$826 (-15%)	\$700 (- 8%)	\$757 (-10%)	\$833 (-34)	
3 FAMILY	\$1,784 (-11%)	\$1,587 (-45%)	\$875 (-16%)	\$736 (-10%)	\$808 (- 5%)	\$851 (-52)	
7 SOUTH BOSTON (S)							
1 FAMILY	\$999 (- 4%)	\$963 (-39%)	\$592 (-19%)	\$482 (- 5%)	\$508 (-39%)	\$707 (-29)	
2 FAMILY	\$1,517 (- 2%)	\$1,493 (-44%)	\$836 (-16%)	\$700 (- 9%)	\$761 (-14%)	\$868 (-43)	
3 FAMILY	\$1,866 (- 5%)	\$1,775 (-50%)	\$890 (-16%)	\$744 (- 8%)	\$803 (-11%)	\$891 (-52)	
8 ROXBURY - CITY HOSPITAL							
1 FAMILY	\$1,253 (-12%)	\$1,106 (-68%)	\$355 (-13%)	\$309 (- 2%)	\$302 (-56%)	\$472 (-62)	
2 FAMILY	\$1,371 (- 1%)	\$1,361 (-68%)	\$434 (-18%)	\$357 (- 7%)	\$382 (-42%)	\$544 (-60)	
3 FAMILY	\$1,693 (-13%)	\$1,479 (-64%)	\$537 (-17%)	\$445 (- 6%)	\$471 (-28%)	\$604 (-64)	
9 ROXBURY - MADISON PARK							
1 FAMILY	\$969 (-18%)	\$1,145 (-46%)	\$623 (-13%)	\$539 (- 1%)	\$535 (-39%)	\$746 (-23)	
2 FAMILY	\$1,592 (- 6%)	\$1,503 (-64%)	\$540 (-18%)	\$443 (-42%)	\$631 (-48%)	\$936 (-41)	
3 FAMILY	\$1,712 (- 2%)	\$1,675 (-49%)	\$846 (-20%)	\$675 (- 6%)	\$718 (-40%)	\$1,007 (-41)	
10 PARKER HILL/MISSION HILL							
1 FAMILY	\$1,667 (-18%)	\$1,363 (-45%)	\$743 (-15%)	\$631 (- 5%)	\$665 (-10%)	\$730 (-56)	
2 FAMILY	\$2,372 (- 6%)	\$2,241 (-60%)	\$890 (-19%)	\$724 (- 7%)	\$776 (-23%)	\$957 (-60)	
3 FAMILY	\$2,237 (- 7%)	\$2,071 (-66%)	\$701 (-15%)	\$598 (-11%)	\$664 (-42%)	\$940 (-58)	
11 ROXBURY - EGGLESTON SQUARE							
1 FAMILY	\$1,388 (- 3%)	\$1,346 (-51%)	\$665 (-15%)	\$565 (- 6%)	\$598 (- 9%)	\$653 (-53)	
2 FAMILY	\$1,675 (- 2%)	\$1,635 (-53%)	\$765 (-19%)	\$621 (-10%)	\$683 (-16%)	\$795 (-53)	
3 FAMILY	\$2,223 (- 4%)	\$2,130 (-61%)	\$832 (-15%)	\$705 (- 9%)	\$770 (-15%)	\$882 (-60)	
12 ROXBURY - WASHINGTON PARK							
1 FAMILY	\$1,382 (- 7%)	\$1,288 (-67%)	\$428 (-15%)	\$364 (- 2%)	\$372 (-40%)	\$519 (-62)	
2 FAMILY	\$1,833 (- 4%)	\$1,765 (-67%)	\$590 (-19%)	\$480 (- 6%)	\$508 (-23%)	\$627 (-66)	
3 FAMILY	\$2,326 (- 8%)	\$2,144 (-71%)	\$617 (-16%)	\$519 (- 5%)	\$547 (-21%)	\$663 (-71)	

TABLE III-8

CHANGING PROPERTY TAXES (AND PERIOD TO PERIOD PERCENT CHANGE) IN BOSTON NEIGHBORHOODS
AVERAGE ANNUAL TAX BILLS FOR HOMEOWNERS IN 1983 CONSTANT DOLLARS

WARD	1973	1979	1982	1983	1984	1985	1973-1
13 DORCHESTER - SAVIN HILL							
1 FAMILY	\$1,411 (- 5%)	\$1,346 (-44%)	\$759 (-17%)	\$633 (1%)	\$638 (8%)	\$689	(-5
2 FAMILY	\$1,682 (- 7%)	\$1,566 (-50%)	\$784 (-18%)	\$642 (6%)	\$683 (6%)	\$724	(-5
3 FAMILY	\$2,205 (- 5%)	\$2,104 (-63%)	\$787 (-18%)	\$646 (7%)	\$690 (3%)	\$711	(-6
14 DORCHESTER - FRANKLIN FIELD							
1 FAMILY	\$1,388 (- 3%)	\$1,347 (-60%)	\$532 (-18%)	\$439 (1%)	\$442 (3%)	\$456	(-6
2 FAMILY	\$2,012 (- 1%)	\$1,993 (-69%)	\$613 (-17%)	\$511 (8%)	\$550 (7%)	\$589	(-7
3 FAMILY	\$2,412 (- 5%)	\$2,287 (-74%)	\$603 (-18%)	\$493 (8%)	\$533 (7%)	\$568	(-7
15 DORCHESTER (N. CENTRAL)							
1 FAMILY	\$1,473 (-11%)	\$1,318 (-62%)	\$498 (-19%)	\$405 (1%)	\$410 (27%)	\$523	(-6
2 FAMILY	\$1,773 (- 9%)	\$1,610 (-66%)	\$548 (-17%)	\$455 (7%)	\$485 (30%)	\$632	(-6
3 FAMILY	\$2,424 (- 6%)	\$2,278 (-72%)	\$645 (-19%)	\$526 (8%)	\$567 (23%)	\$699	(-7
16 DORCHESTER - PORT NORFOLK							
1 FAMILY	\$1,718 (- 7%)	\$1,598 (-38%)	\$988 (-21%)	\$779 (2%)	\$794 (- 2%)	\$780	(-5
2 FAMILY	\$2,309 (- 5%)	\$2,202 (-48%)	\$1,136 (-21%)	\$897 (9%)	\$981 (- 5%)	\$934	(-6
3 FAMILY	\$2,554 (- 4%)	\$2,444 (-56%)	\$1,066 (-16%)	\$897 (1%)	\$905 (9%)	\$984	(-6
17 DORCHESTER - PIERCE SQUARE							
1 FAMILY	\$1,774 (- 5%)	\$1,691 (-48%)	\$876 (-21%)	\$692 (2%)	\$704 (1%)	\$709	(-6
2 FAMILY	\$2,346 (- 5%)	\$2,228 (-60%)	\$889 (-19%)	\$719 (9%)	\$781 (5%)	\$823	(-6
3 FAMILY	\$2,609 (- 8%)	\$2,399 (-72%)	\$676 (-17%)	\$558 (7%)	\$595 (29%)	\$769	(-7
18 HYDE PARK / MATTAPAN							
1 FAMILY	\$1,717 (- 3%)	\$1,664 (-46%)	\$902 (-18%)	\$738 (3%)	\$757 (- 3%)	\$735	(-5
2 FAMILY	\$2,170 (- 4%)	\$2,090 (-55%)	\$939 (-17%)	\$783 (10%)	\$863 (2%)	\$878	(-6
3 FAMILY	\$2,489 (- 4%)	\$2,402 (-63%)	\$877 (-17%)	\$731 (10%)	\$806 (13%)	\$908	(-6
19 JAMAICA PLAIN / ROSLINDALE							
1 FAMILY	\$2,303 (- 3%)	\$2,231 (-37%)	\$1,413 (-19%)	\$1,145 (1%)	\$1,156 (5%)	\$1,210	(-47
2 FAMILY	\$2,431 (- 4%)	\$2,325 (-45%)	\$1,279 (-18%)	\$1,046 (10%)	\$1,148 (6%)	\$1,216	(-50
3 FAMILY	\$2,564 (- 3%)	\$2,479 (-58%)	\$1,041 (-15%)	\$880 (9%)	\$963 (19%)	\$1,146	(-55
20 WEST ROXBURY / ROSLINDALE							
1 FAMILY	\$2,094 (- 5%)	\$1,985 (-28%)	\$1,435 (-21%)	\$1,135 (- 2%)	\$1,116 (- 2%)	\$1,097	(-48
2 FAMILY	\$2,698 (- 4%)	\$2,582 (-43%)	\$1,474 (-17%)	\$1,222 (8%)	\$1,318 (0%)	\$1,319	(-51
3 FAMILY	\$2,949 (- 5%)	\$2,786 (-47%)	\$1,485 (-16%)	\$1,246 (12%)	\$1,390 (- 4%)	\$1,329	(-55
21 BRIGHTON							
1 FAMILY	\$2,864 (- 3%)	\$2,778 (-50%)	\$1,379 (-15%)	\$1,167 (- 1%)	\$1,159 (25%)	\$1,448	(-49
2 FAMILY	\$3,431 (-13%)	\$2,994 (-43%)	\$1,719 (-15%)	\$1,456 (11%)	\$1,618 (8%)	\$1,742	(-49
3 FAMILY	\$4,289 (-16%)	\$3,593 (-49%)	\$1,838 (-19%)	\$1,496 (7%)	\$1,605 (13%)	\$1,819	(-58
22 ALLSTON / BRIGHTON							
1 FAMILY	\$1,817 (- 3%)	\$1,759 (-27%)	\$1,287 (-15%)	\$1,094 (- 0%)	\$1,092 (7%)	\$1,169	(-36
2 FAMILY	\$2,486 (- 4%)	\$2,395 (-34%)	\$1,585 (-15%)	\$1,342 (11%)	\$1,487 (4%)	\$1,545	(-38
3 FAMILY	\$2,891 (1%)	\$2,915 (-42%)	\$1,680 (-19%)	\$1,363 (6%)	\$1,448 (9%)	\$1,579	(-45
CITY OF BOSTON							
1 FAMILY	\$1,851 (- 4%)	\$1,775 (-35%)	\$1,159 (-19%)	\$941 (1%)	\$948 (3%)	\$976	(-47
2 FAMILY	\$2,148 (- 4%)	\$2,061 (-46%)	\$1,122 (-17%)	\$931 (9%)	\$1,013 (6%)	\$1,069	(-50
3 FAMILY	\$2,308 (- 6%)	\$2,167 (-56%)	\$949 (-16%)	\$793 (6%)	\$842 (14%)	\$957	(-59

TABLE IV-A

CHANGING MONTHLY PAYMENTS (AND PERIOD TO PERIOD PERCENT CHANGE) FOR MORTGAGE AND TAXES IN BOSTON NEIGHBORHOODS
ESTIMATED MONTHLY COSTS IN CURRENT DOLLARS

WARD	1975	1979	1982	1983	1984	1985	1975-1985
1 EAST BOSTON							
1 FAMILY	\$197 (43%)	\$282 (37%)	\$386 (8%)	\$415 (39%)	\$578 (31%)	\$757	(284%)
2 FAMILY	\$225 (43%)	\$320 (41%)	\$452 (- 2%)	\$444 (38%)	\$613 (35%)	\$830	(269%)
3 FAMILY	\$217 (42%)	\$308 (38%)	\$423 (- 6%)	\$399 (48%)	\$589 (40%)	\$828	(281%)
2 CHARLESTOWN							
1 FAMILY	\$189 (54%)	\$291 (108%)	\$608 (7%)	\$647 (27%)	\$824 (41%)	\$1,161	(515%)
2 FAMILY	\$214 (53%)	\$327 (116%)	\$708 (- 3%)	\$688 (40%)	\$962 (36%)	\$1,310	(511%)
3 FAMILY	\$271 (53%)	\$415 (83%)	\$757 (- 4%)	\$728 (61%)	\$1,172 (19%)	\$1,390	(414%)
3 DOWNTOWN							
1 FAMILY	\$329 (74%)	\$571 (107%)	\$1,181 (-20%)	\$943 (39%)	\$1,313 (82%)	\$2,390	(627%)
2 FAMILY	\$272 (77%)	\$480 (101%)	\$963 (37%)	\$1,320 (19%)	\$1,574 (4%)	\$1,639	(503%)
3 FAMILY	\$327 (71%)	\$560 (72%)	\$962 (-15%)	\$814 (93%)	\$1,569 (16%)	\$1,816	(455%)
4 SOUTH END/ FENWAY							
1 FAMILY	\$391 (99%)	\$777 (101%)	\$1,564 (-18%)	\$1,289 (43%)	\$1,842 (52%)	\$2,796	(616%)
2 FAMILY	\$592 (87%)	\$1,108 (29%)	\$1,434 (-12%)	\$1,260 (91%)	\$2,407 (34%)	\$3,233	(446%)
3 FAMILY	\$571 (85%)	\$1,055 (34%)	\$1,411 (- 3%)	\$1,362 (70%)	\$2,320 (17%)	\$2,705	(373%)
5 BACK BAY/ BEACON HILL							
1 FAMILY	\$803 (87%)	\$1,501 (107%)	\$3,104 (-11%)	\$2,771 (63%)	\$4,513 (2%)	\$4,601	(473%)
2 FAMILY	\$767 (84%)	\$1,411 (82%)	\$2,563 (7%)	\$2,731 (35%)	\$3,682 (36%)	\$4,998	(552%)
3 FAMILY	\$813 (84%)	\$1,499 (???)	(0%)	\$2,314 (25%)	\$2,888 (42%)	\$4,092	(403%)
6 SOUTH BOSTON (N)							
1 FAMILY	\$130 (25%)	\$163 (121%)	\$362 (11%)	\$401 (44%)	\$576 (21%)	\$697	(435%)
2 FAMILY	\$183 (23%)	\$225 (98%)	\$446 (- 1%)	\$440 (46%)	\$641 (45%)	\$926	(405%)
3 FAMILY	\$227 (21%)	\$274 (69%)	\$464 (- 4%)	\$446 (81%)	\$806 (32%)	\$1,065	(369%)
7 SOUTH BOSTON (S)							
1 FAMILY	\$151 (71%)	\$259 (46%)	\$378 (14%)	\$432 (39%)	\$600 (1%)	\$608	(302%)
2 FAMILY	\$205 (70%)	\$349 (37%)	\$479 (3%)	\$495 (55%)	\$766 (33%)	\$1,022	(399%)
3 FAMILY	\$203 (64%)	\$332 (32%)	\$438 (10%)	\$482 (54%)	\$741 (33%)	\$987	(386%)
8 ROXBURY - CITY HOSPITAL							
1 FAMILY	\$130 (92%)	\$250 (???)	(0%)	\$311 (15%)	\$357 (2%)	\$363	(178%)
2 FAMILY	\$125 (91%)	\$239 (72%)	\$410 (-46%)	\$223 (64%)	\$367 (21%)	\$445	(256%)
3 FAMILY	\$149 (81%)	\$270 (33%)	\$359 (-53%)	\$170 (121%)	\$376 (75%)	\$656	(341%)
9 ROXBURY - MADISON PARK							
1 FAMILY	\$116 (114%)	\$247 (56%)	\$385 (-18%)	\$314 (106%)	\$648 (9%)	\$705	(510%)
2 FAMILY	\$174 (98%)	\$345 (12%)	\$387 (???)	(0%)	\$532 (70%)	\$902	(419%)
3 FAMILY	\$174 (96%)	\$342 (60%)	\$545 (-22%)	\$424 (21%)	\$512 (71%)	\$878	(405%)
10 PARKER HILL/MISSION HILL							
1 FAMILY	\$198 (40%)	\$276 (75%)	\$482 (- 1%)	\$480 (26%)	\$606 (46%)	\$882	(346%)
2 FAMILY	\$238 (44%)	\$342 (36%)	\$464 (- 6%)	\$438 (83%)	\$801 (40%)	\$1,126	(374%)
3 FAMILY	\$213 (42%)	\$302 (26%)	\$380 (10%)	\$419 (73%)	\$725 (59%)	\$1,150	(440%)
11 ROXBURY - EGGLESTON SQUARE							
1 FAMILY	\$157 (54%)	\$243 (49%)	\$361 (4%)	\$374 (55%)	\$580 (17%)	\$681	(333%)
2 FAMILY	\$174 (53%)	\$266 (45%)	\$386 (- 0%)	\$385 (64%)	\$630 (36%)	\$857	(393%)
3 FAMILY	\$200 (49%)	\$298 (42%)	\$423 (- 4%)	\$405 (80%)	\$728 (42%)	\$1,036	(419%)
12 ROXBURY - WASHINGTON PARK							
1 FAMILY	\$126 (13%)	\$142 (108%)	\$295 (- 0%)	\$294 (15%)	\$339 (32%)	\$447	(255%)
2 FAMILY	\$180 (14%)	\$206 (31%)	\$269 (41%)	\$379 (3%)	\$392 (31%)	\$515	(186%)
3 FAMILY	\$191 (13%)	\$216 (56%)	\$338 (-14%)	\$291 (52%)	\$441 (38%)	\$607	(218%)

TABLE IV-A

CHANGING MONTHLY PAYMENTS (AND PERIOD TO PERIOD PERCENT CHANGE) FOR MORTGAGE AND TAXES IN BOSTON NEIGHBORHOODS
ESTIMATED MONTHLY COSTS IN CURRENT DOLLARS

WARD	1975	1979	1982	1983	1984	1985	1975-1985
13 DORCHESTER - SAVIN HILL							
1 FAMILY	\$149 (41%)	\$210 (109%)	\$439 (- 8%)	\$403 (43%)	\$577 (24%)	\$717	(380%)
2 FAMILY	\$174 (39%)	\$243 (72%)	\$417 (- 4%)	\$401 (54%)	\$616 (28%)	\$788	(352%)
3 FAMILY	\$190 (38%)	\$262 (58%)	\$416 (4%)	\$432 (48%)	\$641 (39%)	\$888	(369%)
14 DORCHESTER - FRANKLIN FIELD							
1 FAMILY	\$156 (23%)	\$192 (56%)	\$300 (5%)	\$315 (19%)	\$376 (24%)	\$467	(199%)
2 FAMILY	\$187 (25%)	\$234 (40%)	\$328 (1%)	\$332 (50%)	\$496 (29%)	\$640	(242%)
3 FAMILY	\$197 (23%)	\$242 (16%)	\$282 (- 4%)	\$269 (66%)	\$447 (66%)	\$743	(277%)
15 DORCHESTER (N. CENTRAL)							
1 FAMILY	\$155 (33%)	\$205 (55%)	\$319 (-15%)	\$273 (55%)	\$422 (31%)	\$552	(257%)
2 FAMILY	\$181 (33%)	\$242 (39%)	\$336 (- 1%)	\$333 (65%)	\$549 (20%)	\$661	(264%)
3 FAMILY	\$205 (34%)	\$274 (31%)	\$358 (- 0%)	\$358 (76%)	\$629 (23%)	\$774	(277%)
16 DORCHESTER - PORT NORFOLK							
1 FAMILY	\$214 (33%)	\$285 (86%)	\$531 (- 9%)	\$485 (39%)	\$674 (24%)	\$836	(290%)
2 FAMILY	\$264 (34%)	\$353 (67%)	\$590 (- 7%)	\$547 (49%)	\$815 (29%)	\$1,052	(299%)
3 FAMILY	\$253 (33%)	\$338 (56%)	\$526 (1%)	\$530 (52%)	\$804 (50%)	\$1,203	(375%)
17 DORCHESTER - PIERCE SQUARE							
1 FAMILY	\$202 (46%)	\$294 (64%)	\$481 (- 7%)	\$449 (32%)	\$590 (36%)	\$801	(298%)
2 FAMILY	\$250 (45%)	\$361 (21%)	\$436 (5%)	\$459 (43%)	\$655 (29%)	\$846	(239%)
3 FAMILY	\$245 (41%)	\$346 (1%)	\$349 (1%)	\$351 (76%)	\$619 (32%)	\$815	(232%)
18 HYDE PARK / MATTAPAN							
1 FAMILY	\$233 (34%)	\$313 (54%)	\$484 (- 3%)	\$470 (38%)	\$651 (21%)	\$789	(238%)
2 FAMILY	\$266 (34%)	\$356 (33%)	\$472 (2%)	\$483 (46%)	\$705 (32%)	\$928	(249%)
3 FAMILY	\$281 (33%)	\$375 (24%)	\$466 (6%)	\$495 (48%)	\$735 (38%)	\$1,014	(261%)
19 JAMAICA PLAIN / ROSLINDALE							
1 FAMILY	\$305 (31%)	\$400 (84%)	\$735 (- 2%)	\$719 (41%)	\$1,014 (17%)	\$1,185	(289%)
2 FAMILY	\$283 (30%)	\$369 (79%)	\$659 (- 3%)	\$640 (61%)	\$1,030 (33%)	\$1,366	(382%)
3 FAMILY	\$272 (31%)	\$355 (63%)	\$578 (4%)	\$601 (61%)	\$968 (31%)	\$1,267	(366%)
20 WEST ROXBURY / ROSLINDALE							
1 FAMILY	\$299 (53%)	\$458 (59%)	\$729 (- 6%)	\$684 (31%)	\$892 (32%)	\$1,178	(294%)
2 FAMILY	\$350 (52%)	\$532 (35%)	\$720 (- 2%)	\$702 (56%)	\$1,094 (22%)	\$1,339	(283%)
3 FAMILY	\$367 (51%)	\$554 (19%)	\$661 (- 3%)	\$643 (76%)	\$1,133 (28%)	\$1,446	(294%)
21 BRIGHTON							
1 FAMILY	\$423 (43%)	\$604 (19%)	\$720 (- 8%)	\$659 (46%)	\$964 (58%)	\$1,520	(259%)
2 FAMILY	\$468 (38%)	\$647 (39%)	\$902 (-10%)	\$809 (62%)	\$1,313 (38%)	\$1,818	(289%)
3 FAMILY	\$537 (36%)	\$728 (41%)	\$1,025 (-10%)	\$925 (50%)	\$1,391 (61%)	\$2,240	(317%)
22 ALLSTON / BRIGHTON							
1 FAMILY	\$276 (46%)	\$403 (65%)	\$666 (- 1%)	\$661 (31%)	\$864 (39%)	\$1,202	(336%)
2 FAMILY	\$363 (45%)	\$528 (45%)	\$767 (- 3%)	\$740 (63%)	\$1,208 (15%)	\$1,389	(283%)
3 FAMILY	\$375 (46%)	\$549 (40%)	\$770 (- 1%)	\$764 (48%)	\$1,127 (47%)	\$1,660	(343%)
CITY OF BOSTON							
1 FAMILY	\$252 (47%)	\$370 (66%)	\$614 (- 4%)	\$588 (37%)	\$809 (26%)	\$1,018	(304%)
2 FAMILY	\$265 (42%)	\$376 (52%)	\$572 (- 2%)	\$563 (53%)	\$859 (28%)	\$1,102	(315%)
3 FAMILY	\$240 (42%)	\$343 (38%)	\$472 (1%)	\$478 (60%)	\$764 (37%)	\$1,049	(336%)

TABLE IV-8

CHANGING MONTHLY PAYMENTS (AND PERIOD TO PERIOD PERCENT CHANGE) FOR MORTGAGE AND TAXES IN BOSTON NEIGHBORHOODS
ESTIMATED MONTHLY COST IN 1985 CONSTANT DOLLARS

WARD	1975	1979	1982	1983	1984	1985	1975-1985
1 EAST BOSTON							
1 FAMILY	\$371 (8%)	\$401 (8%)	\$431 (4%)	\$447 (34%)	\$597 (27%)	\$757	(104%)
2 FAMILY	\$423 (8%)	\$455 (11%)	\$505 (- 5%)	\$478 (33%)	\$433 (31%)	\$830	(96%)
3 FAMILY	\$409 (7%)	\$438 (8%)	\$475 (-10%)	\$429 (42%)	\$609 (36%)	\$828	(102%)
2 CHARLESTOWN							
1 FAMILY	\$356 (16%)	\$414 (64%)	\$679 (3%)	\$697 (22%)	\$852 (36%)	\$1,161	(226%)
2 FAMILY	\$404 (15%)	\$465 (70%)	\$791 (- 6%)	\$741 (34%)	\$994 (32%)	\$1,310	(224%)
3 FAMILY	\$510 (16%)	\$589 (44%)	\$846 (- 7%)	\$783 (55%)	\$1,211 (15%)	\$1,390	(173%)
3 DOWNTOWN							
1 FAMILY	\$619 (31%)	\$812 (62%)	\$1,319 (-23%)	\$1,015 (34%)	\$1,356 (76%)	\$2,390	(286%)
2 FAMILY	\$512 (33%)	\$682 (58%)	\$1,076 (32%)	\$1,420 (15%)	\$1,627 (1%)	\$1,639	(220%)
3 FAMILY	\$617 (29%)	\$796 (35%)	\$1,074 (-18%)	\$876 (85%)	\$1,622 (12%)	\$1,816	(195%)
4 SOUTH END/ FENWAY							
1 FAMILY	\$736 (50%)	\$1,104 (58%)	\$1,747 (-21%)	\$1,387 (37%)	\$1,903 (47%)	\$2,796	(280%)
2 FAMILY	\$1,115 (41%)	\$1,574 (2%)	\$1,601 (-15%)	\$1,356 (83%)	\$2,487 (30%)	\$3,233	(190%)
3 FAMILY	\$1,076 (39%)	\$1,500 (5%)	\$1,576 (- 7%)	\$1,466 (64%)	\$2,397 (13%)	\$2,705	(151%)
5 BACK BAY/ BEACON HILL							
1 FAMILY	\$1,512 (41%)	\$2,133 (63%)	\$3,467 (-14%)	\$2,982 (56%)	\$4,664 (- 1%)	\$4,601	(204%)
2 FAMILY	\$1,444 (39%)	\$2,005 (43%)	\$2,863 (3%)	\$2,939 (29%)	\$3,804 (31%)	\$4,998	(246%)
3 FAMILY	\$1,531 (39%)	\$2,130 (???)	(0%)	\$2,490 (20%)	\$2,984 (37%)	\$4,092	(167%)
6 SOUTH BOSTON (N)							
1 FAMILY	\$246 (- 5%)	\$232 (74%)	\$404 (7%)	\$432 (38%)	\$596 (17%)	\$697	(184%)
2 FAMILY	\$345 (- 8%)	\$319 (56%)	\$498 (- 5%)	\$474 (40%)	\$662 (40%)	\$926	(168%)
3 FAMILY	\$428 (- 9%)	\$390 (33%)	\$519 (- 8%)	\$480 (74%)	\$832 (28%)	\$1,065	(149%)
7 SOUTH BOSTON (S)							
1 FAMILY	\$285 (29%)	\$368 (15%)	\$422 (10%)	\$465 (33%)	\$619 (- 2%)	\$608	(114%)
2 FAMILY	\$386 (28%)	\$495 (8%)	\$535 (- 1%)	\$532 (49%)	\$792 (29%)	\$1,022	(165%)
3 FAMILY	\$382 (24%)	\$472 (4%)	\$489 (6%)	\$519 (47%)	\$765 (29%)	\$987	(158%)
8 ROXBURY - CITY HOSPITAL							
1 FAMILY	\$245 (45%)	\$356 (???)	(0%)	\$335 (10%)	\$369 (- 2%)	\$363	(48%)
2 FAMILY	\$235 (44%)	\$339 (35%)	\$458 (-48%)	\$240 (58%)	\$379 (17%)	\$445	(89%)
3 FAMILY	\$280 (37%)	\$384 (5%)	\$401 (-54%)	\$183 (112%)	\$388 (69%)	\$656	(134%)
9 ROXBURY - MADISON PARK							
1 FAMILY	\$218 (61%)	\$351 (23%)	\$430 (-21%)	\$338 (98%)	\$670 (5%)	\$705	(224%)
2 FAMILY	\$328 (49%)	\$490 (-12%)	\$433 (???)	(0%)	\$549 (64%)	\$902	(175%)
3 FAMILY	\$328 (48%)	\$485 (25%)	\$609 (-25%)	\$457 (16%)	\$529 (66%)	\$878	(168%)
10 PARKER HILL/MISSION HILL							
1 FAMILY	\$372 (5%)	\$393 (37%)	\$539 (- 4%)	\$516 (21%)	\$626 (41%)	\$882	(137%)
2 FAMILY	\$448 (8%)	\$486 (7%)	\$518 (- 9%)	\$471 (76%)	\$828 (36%)	\$1,126	(151%)
3 FAMILY	\$401 (7%)	\$429 (- 1%)	\$425 (6%)	\$451 (66%)	\$749 (54%)	\$1,150	(187%)
11 ROXBURY - EGLESTON SQUARE							
1 FAMILY	\$296 (16%)	\$345 (17%)	\$403 (- 0%)	\$403 (49%)	\$600 (14%)	\$681	(130%)
2 FAMILY	\$328 (15%)	\$378 (14%)	\$431 (- 4%)	\$414 (57%)	\$651 (32%)	\$857	(162%)
3 FAMILY	\$376 (12%)	\$423 (12%)	\$473 (- 8%)	\$436 (73%)	\$752 (38%)	\$1,036	(176%)
12 ROXBURY - WASHINGTON PARK							
1 FAMILY	\$237 (-15%)	\$202 (63%)	\$330 (- 4%)	\$317 (11%)	\$350 (28%)	\$447	(89%)
2 FAMILY	\$340 (-14%)	\$292 (3%)	\$301 (36%)	\$408 (- 1%)	\$405 (27%)	\$515	(52%)
3 FAMILY	\$359 (-15%)	\$307 (23%)	\$378 (-17%)	\$313 (46%)	\$456 (33%)	\$607	(69%)

TABLE IV-8

CHANGING MONTHLY PAYMENTS (AND PERIOD TO PERIOD PERCENT CHANGE) FOR MORTGAGE AND TAXES IN BOSTON NEIGHBORHOODS
ESTIMATED MONTHLY COST IN 1985 CONSTANT DOLLARS

WARD	1975	1979	1982	1983	1984	1985	1975-1
13 DORCHESTER - SAVIN HILL							
1 FAMILY	\$281 (6%)	\$299 (64%)	\$490 (-11%)	\$434 (37%)	\$596 (20%)	\$717	(155%)
2 FAMILY	\$328 (5%)	\$345 (35%)	\$466 (- 7%)	\$432 (48%)	\$637 (24%)	\$788	(140%)
3 FAMILY	\$357 (4%)	\$373 (25%)	\$465 (0%)	\$465 (43%)	\$663 (34%)	\$888	(149%)
14 DORCHESTER - FRANKLIN FIELD							
1 FAMILY	\$294 (- 7%)	\$273 (23%)	\$335 (1%)	\$339 (14%)	\$388 (20%)	\$467	(59%)
2 FAMILY	\$352 (- 6%)	\$332 (10%)	\$366 (- 3%)	\$357 (44%)	\$513 (25%)	\$640	(82%)
3 FAMILY	\$372 (- 7%)	\$344 (- 9%)	\$315 (- 8%)	\$290 (60%)	\$462 (61%)	\$743	(100%)
15 DORCHESTER (N. CENTRAL)							
1 FAMILY	\$291 (0%)	\$292 (22%)	\$357 (-18%)	\$293 (49%)	\$436 (26%)	\$552	(89%)
2 FAMILY	\$342 (1%)	\$344 (9%)	\$375 (- 4%)	\$359 (58%)	\$567 (17%)	\$661	(93%)
3 FAMILY	\$387 (1%)	\$390 (3%)	\$400 (- 4%)	\$385 (69%)	\$650 (19%)	\$774	(100%)
16 DORCHESTER - PORT NORFOLK							
1 FAMILY	\$404 (0%)	\$405 (46%)	\$594 (-12%)	\$522 (34%)	\$697 (20%)	\$836	(107%)
2 FAMILY	\$497 (1%)	\$501 (31%)	\$659 (-11%)	\$589 (43%)	\$843 (25%)	\$1,052	(112%)
3 FAMILY	\$477 (1%)	\$480 (22%)	\$587 (- 3%)	\$570 (46%)	\$831 (45%)	\$1,203	(152%)
17 DORCHESTER - PIERCE SQUARE							
1 FAMILY	\$380 (10%)	\$417 (29%)	\$538 (-10%)	\$483 (26%)	\$610 (31%)	\$801	(111%)
2 FAMILY	\$470 (9%)	\$513 (- 5%)	\$487 (2%)	\$494 (37%)	\$677 (25%)	\$846	(80%)
3 FAMILY	\$462 (6%)	\$492 (-21%)	\$389 (- 3%)	\$378 (69%)	\$640 (27%)	\$815	(76%)
18 HYDE PARK / MATTAPAN							
1 FAMILY	\$440 (1%)	\$445 (21%)	\$540 (- 6%)	\$506 (33%)	\$673 (17%)	\$789	(80%)
2 FAMILY	\$502 (1%)	\$506 (4%)	\$527 (- 1%)	\$520 (40%)	\$729 (27%)	\$928	(85%)
3 FAMILY	\$529 (1%)	\$532 (- 2%)	\$520 (2%)	\$533 (43%)	\$760 (33%)	\$1,014	(92%)
19 JAMAICA PLAIN / ROSLINDALE							
1 FAMILY	\$574 (- 1%)	\$568 (45%)	\$821 (- 6%)	\$773 (35%)	\$1,048 (13%)	\$1,185	(106%)
2 FAMILY	\$534 (- 2%)	\$525 (40%)	\$736 (- 7%)	\$688 (55%)	\$1,065 (28%)	\$1,366	(156%)
3 FAMILY	\$512 (- 1%)	\$504 (28%)	\$645 (0%)	\$647 (55%)	\$1,000 (27%)	\$1,267	(148%)
20 WEST ROXBURY / ROSLINDALE							
1 FAMILY	\$563 (15%)	\$650 (25%)	\$815 (-10%)	\$736 (25%)	\$922 (28%)	\$1,178	(109%)
2 FAMILY	\$659 (15%)	\$756 (6%)	\$804 (- 6%)	\$755 (50%)	\$1,130 (18%)	\$1,339	(103%)
3 FAMILY	\$691 (14%)	\$788 (- 6%)	\$739 (- 6%)	\$691 (69%)	\$1,170 (24%)	\$1,446	(109%)
21 BRIGHTON							
1 FAMILY	\$797 (8%)	\$859 (- 6%)	\$804 (-12%)	\$710 (40%)	\$996 (53%)	\$1,520	(91%)
2 FAMILY	\$881 (4%)	\$919 (10%)	\$1,007 (-14%)	\$870 (56%)	\$1,357 (34%)	\$1,818	(106%)
3 FAMILY	\$1,011 (2%)	\$1,034 (11%)	\$1,145 (-13%)	\$996 (44%)	\$1,437 (56%)	\$2,240	(122%)
22 ALLSTON / BRIGHTON							
1 FAMILY	\$520 (10%)	\$572 (30%)	\$744 (- 4%)	\$711 (26%)	\$893 (35%)	\$1,202	(131%)
2 FAMILY	\$684 (10%)	\$750 (14%)	\$856 (- 7%)	\$797 (57%)	\$1,248 (11%)	\$1,389	(103%)
3 FAMILY	\$706 (10%)	\$780 (10%)	\$861 (- 4%)	\$822 (42%)	\$1,165 (42%)	\$1,660	(135%)
CITY OF BOSTON							
1 FAMILY	\$475 (11%)	\$526 (30%)	\$685 (- 8%)	\$633 (32%)	\$836 (22%)	\$1,018	(114%)
2 FAMILY	\$500 (7%)	\$535 (19%)	\$639 (- 5%)	\$606 (47%)	\$888 (24%)	\$1,102	(121%)
3 FAMILY	\$453 (7%)	\$487 (8%)	\$527 (- 3%)	\$514 (54%)	\$789 (33%)	\$1,049	(132%)

TABLE V-A

ANNUAL INCOME REQUIRED TO PURCHASE A HOME IN BOSTON NEIGHBORHOODS (AND PERIOD TO PERIOD PERCENT CHANGES)
ESTIMATED MORTGAGE AND TAX PAYMENTS IN CURRENT DOLLARS ARE 28% OF QUALIFYING INCOME

WARD	1975	1979	1982	1983	1984	1985	1975-1985
1 EAST BOSTON							
1 FAMILY	\$8,451 (43%)	\$12,090 (37%)	\$16,552 (8%)	\$17,799 (39%)	\$24,780 (31%)	\$32,429	(284%)
2 FAMILY	\$9,629 (43%)	\$13,728 (41%)	\$19,380 (- 2%)	\$19,033 (38%)	\$26,272 (35%)	\$35,574	(269%)
3 FAMILY	\$9,306 (42%)	\$13,190 (38%)	\$18,208 (- 6%)	\$17,088 (48%)	\$25,264 (40%)	\$35,493	(281%)
2 CHARLESTOWN							
1 FAMILY	\$8,090 (54%)	\$12,469 (108%)	\$26,037 (7%)	\$27,747 (27%)	\$35,333 (41%)	\$49,750	(515%)
2 FAMILY	\$9,188 (53%)	\$14,027 (116%)	\$30,364 (- 3%)	\$29,506 (40%)	\$41,227 (36%)	\$56,133	(511%)
3 FAMILY	\$11,594 (53%)	\$17,771 (83%)	\$32,456 (- 4%)	\$31,186 (61%)	\$50,230 (19%)	\$59,572	(414%)
3 DOWNTOWN							
1 FAMILY	\$14,094 (74%)	\$24,475 (107%)	\$50,593 (-20%)	\$40,409 (39%)	\$56,254 (82%)	\$102,447	(627%)
2 FAMILY	\$11,644 (77%)	\$20,558 (101%)	\$41,291 (37%)	\$56,562 (19%)	\$67,464 (4%)	\$70,249	(503%)
3 FAMILY	\$14,030 (71%)	\$24,002 (72%)	\$41,224 (-15%)	\$34,899 (93%)	\$67,258 (16%)	\$77,845	(455%)
4 SOUTH END/ FENWAY							
1 FAMILY	\$16,747 (99%)	\$33,289 (101%)	\$67,036 (-18%)	\$55,232 (43%)	\$78,925 (52%)	\$119,837	(616%)
2 FAMILY	\$25,363 (87%)	\$47,474 (29%)	\$61,439 (-12%)	\$54,017 (91%)	\$103,171 (34%)	\$138,569	(446%)
3 FAMILY	\$24,489 (85%)	\$45,229 (34%)	\$60,479 (- 3%)	\$58,370 (70%)	\$99,414 (17%)	\$115,942	(373%)
5 BACK BAY/ BEACON HILL							
1 FAMILY	\$34,398 (87%)	\$64,335 (107%)	\$133,035 (-11%)	\$118,748 (63%)	\$193,429 (2%)	\$197,183	(473%)
2 FAMILY	\$32,862 (84%)	\$60,453 (82%)	\$109,854 (7%)	\$117,053 (35%)	\$157,788 (36%)	\$214,183	(552%)
3 FAMILY	\$34,840 (84%)	\$64,224 (???)	(0%)	\$99,168 (25%)	\$123,771 (42%)	\$175,351	(403%)
6 SOUTH BOSTON (N)							
1 FAMILY	\$5,587 (25%)	\$7,005 (121%)	\$15,500 (11%)	\$17,189 (44%)	\$24,704 (21%)	\$29,872	(435%)
2 FAMILY	\$7,854 (23%)	\$9,627 (98%)	\$19,104 (- 1%)	\$18,864 (46%)	\$27,458 (45%)	\$39,698	(405%)
3 FAMILY	\$9,735 (21%)	\$11,751 (69%)	\$19,896 (- 4%)	\$19,102 (81%)	\$34,526 (32%)	\$45,643	(369%)
7 SOUTH BOSTON (S)							
1 FAMILY	\$6,475 (71%)	\$11,105 (46%)	\$16,206 (14%)	\$18,523 (39%)	\$25,694 (1%)	\$26,051	(302%)
2 FAMILY	\$8,779 (70%)	\$14,942 (37%)	\$20,528 (3%)	\$21,196 (55%)	\$32,840 (33%)	\$43,811	(399%)
3 FAMILY	\$8,699 (64%)	\$14,244 (32%)	\$18,774 (10%)	\$20,668 (54%)	\$31,742 (33%)	\$42,284	(386%)
8 ROXBURY - CITY HOSPITAL							
1 FAMILY	\$5,585 (92%)	\$10,732 (???)	(0%)	\$13,344 (15%)	\$15,295 (2%)	\$15,537	(178%)
2 FAMILY	\$5,347 (91%)	\$10,230 (72%)	\$17,574 (-46%)	\$9,572 (64%)	\$15,726 (21%)	\$19,060	(256%)
3 FAMILY	\$6,381 (81%)	\$11,572 (33%)	\$15,404 (-53%)	\$7,300 (121%)	\$16,110 (75%)	\$28,129	(341%)
9 ROXBURY - MADISON PARK							
1 FAMILY	\$4,951 (114%)	\$10,594 (56%)	\$16,515 (-18%)	\$13,469 (106%)	\$27,769 (9%)	\$30,206	(510%)
2 FAMILY	\$7,452 (98%)	\$14,766 (12%)	\$16,597 (???)	(0%)	\$22,779 (70%)	\$38,637	(419%)
3 FAMILY	\$7,454 (96%)	\$14,636 (60%)	\$23,359 (-22%)	\$18,191 (21%)	\$21,960 (71%)	\$37,630	(405%)
10 PARKER HILL/MISSION HILL							
1 FAMILY	\$8,473 (40%)	\$11,839 (75%)	\$20,670 (- 1%)	\$20,565 (26%)	\$25,962 (46%)	\$37,789	(346%)
2 FAMILY	\$10,188 (44%)	\$14,644 (36%)	\$19,891 (- 6%)	\$18,763 (83%)	\$34,347 (40%)	\$48,241	(374%)
3 FAMILY	\$9,121 (42%)	\$12,933 (26%)	\$16,291 (10%)	\$17,975 (73%)	\$31,055 (59%)	\$49,294	(440%)
11 ROXBURY - EGGLESTON SQUARE							
1 FAMILY	\$6,743 (54%)	\$10,396 (49%)	\$15,475 (4%)	\$16,044 (55%)	\$24,875 (17%)	\$29,191	(333%)
2 FAMILY	\$7,452 (53%)	\$11,402 (45%)	\$16,548 (- 0%)	\$16,503 (64%)	\$27,000 (36%)	\$36,726	(393%)
3 FAMILY	\$8,553 (49%)	\$12,751 (42%)	\$18,149 (- 4%)	\$17,349 (80%)	\$31,202 (42%)	\$44,413	(419%)
12 ROXBURY - WASHINGTON PARK							
1 FAMILY	\$5,399 (13%)	\$6,092 (108%)	\$12,649 (- 0%)	\$12,615 (15%)	\$14,528 (32%)	\$19,174	(255%)
2 FAMILY	\$7,730 (14%)	\$8,810 (31%)	\$11,535 (41%)	\$16,234 (3%)	\$16,801 (31%)	\$22,072	(186%)
3 FAMILY	\$8,179 (13%)	\$9,261 (56%)	\$14,490 (-14%)	\$12,463 (52%)	\$18,901 (38%)	\$26,007	(218%)

TABLE V-A

ANNUAL INCOME REQUIRED TO PURCHASE A HOME IN BOSTON NEIGHBORHOODS (AND PERIOD TO PERIOD PERCENT CHANGES)
ESTIMATED MORTGAGE AND TAX PAYMENTS IN CURRENT DOLLARS ARE 28% OF QUALIFYING INCOME

WARD	1978	1979	1982	1983	1984	1985	1975-198
13 DORCHESTER - SAVIN HILL							
1 FAMILY	\$6,396 (41%)	\$9,006 (109%)	\$18,806 (- 8%)	\$17,281 (43%)	\$24,730 (24%)	\$30,730	(380%)
2 FAMILY	\$7,448 (39%)	\$10,402 (72%)	\$17,880 (- 4%)	\$17,193 (54%)	\$26,418 (28%)	\$33,764	(352%)
3 FAMILY	\$8,124 (38%)	\$11,247 (58%)	\$17,825 (4%)	\$18,524 (48%)	\$27,490 (39%)	\$38,075	(369%)
14 DORCHESTER - FRANKLIN FIELD							
1 FAMILY	\$6,699 (23%)	\$8,235 (56%)	\$12,840 (5%)	\$13,504 (19%)	\$16,100 (24%)	\$20,007	(199%)
2 FAMILY	\$8,016 (25%)	\$10,019 (40%)	\$14,054 (1%)	\$14,211 (50%)	\$21,268 (29%)	\$27,413	(242%)
3 FAMILY	\$8,459 (23%)	\$10,381 (16%)	\$12,081 (- 4%)	\$11,539 (66%)	\$19,170 (66%)	\$31,861	(277%)
15 DORCHESTER (N. CENTRAL)							
1 FAMILY	\$6,626 (33%)	\$8,806 (55%)	\$13,682 (-15%)	\$11,679 (55%)	\$18,098 (31%)	\$23,649	(257%)
2 FAMILY	\$7,775 (33%)	\$10,372 (39%)	\$14,407 (- 1%)	\$14,282 (65%)	\$23,533 (20%)	\$28,338	(264%)
3 FAMILY	\$8,796 (34%)	\$11,747 (31%)	\$15,352 (- 0%)	\$15,333 (76%)	\$26,956 (23%)	\$33,166	(277%)
16 DORCHESTER - PORT NORFOLK							
1 FAMILY	\$9,187 (33%)	\$12,223 (86%)	\$22,775 (- 9%)	\$20,777 (39%)	\$28,894 (24%)	\$35,842	(290%)
2 FAMILY	\$11,297 (34%)	\$15,109 (67%)	\$25,270 (- 7%)	\$23,458 (49%)	\$34,944 (29%)	\$45,065	(299%)
3 FAMILY	\$10,857 (33%)	\$14,469 (56%)	\$22,527 (1%)	\$22,711 (52%)	\$34,459 (50%)	\$51,537	(375%)
17 DORCHESTER - PIERCE SQUARE							
1 FAMILY	\$8,638 (46%)	\$12,589 (64%)	\$20,626 (- 7%)	\$19,230 (32%)	\$25,299 (36%)	\$34,346	(298%)
2 FAMILY	\$10,700 (45%)	\$15,481 (21%)	\$18,676 (5%)	\$19,677 (43%)	\$28,079 (29%)	\$36,254	(239%)
3 FAMILY	\$10,514 (41%)	\$14,830 (1%)	\$14,938 (1%)	\$15,050 (76%)	\$26,538 (32%)	\$34,948	(232%)
18 HYDE PARK / MATTAPAN							
1 FAMILY	\$10,001 (34%)	\$13,417 (54%)	\$20,722 (- 3%)	\$20,158 (38%)	\$27,907 (21%)	\$33,824	(238%)
2 FAMILY	\$11,412 (34%)	\$15,246 (33%)	\$20,230 (2%)	\$20,715 (46%)	\$30,224 (32%)	\$39,783	(249%)
3 FAMILY	\$12,040 (33%)	\$16,057 (24%)	\$19,961 (6%)	\$21,235 (48%)	\$31,518 (38%)	\$43,454	(261%)
19 JAMAICA PLAIN / ROSLINDALE							
1 FAMILY	\$13,071 (31%)	\$17,131 (84%)	\$31,507 (- 2%)	\$30,800 (41%)	\$43,462 (17%)	\$50,802	(289%)
2 FAMILY	\$12,146 (30%)	\$15,820 (79%)	\$28,247 (- 3%)	\$27,413 (61%)	\$44,161 (33%)	\$58,552	(382%)
3 FAMILY	\$11,644 (31%)	\$15,211 (63%)	\$24,758 (4%)	\$25,754 (61%)	\$41,470 (31%)	\$54,305	(366%)
20 WEST ROXBURY / ROSLINDALE							
1 FAMILY	\$12,811 (53%)	\$19,609 (59%)	\$31,264 (- 6%)	\$29,297 (31%)	\$38,241 (32%)	\$50,487	(294%)
2 FAMILY	\$14,984 (52%)	\$22,807 (35%)	\$30,843 (- 2%)	\$30,082 (56%)	\$46,868 (22%)	\$57,376	(283%)
3 FAMILY	\$15,723 (51%)	\$23,758 (19%)	\$28,335 (- 3%)	\$27,538 (76%)	\$48,547 (28%)	\$61,993	(294%)
21 BRIGHTON							
1 FAMILY	\$18,132 (43%)	\$25,905 (19%)	\$30,840 (- 8%)	\$28,258 (46%)	\$41,314 (58%)	\$65,157	(259%)
2 FAMILY	\$20,056 (38%)	\$27,712 (39%)	\$38,637 (-10%)	\$34,653 (62%)	\$56,276 (38%)	\$77,927	(289%)
3 FAMILY	\$23,003 (36%)	\$31,183 (41%)	\$43,918 (-10%)	\$39,648 (50%)	\$59,619 (61%)	\$96,013	(317%)
22 ALLSTON / BRIGHTON							
1 FAMILY	\$11,831 (46%)	\$17,258 (65%)	\$28,544 (- 1%)	\$28,313 (31%)	\$37,022 (39%)	\$51,526	(336%)
2 FAMILY	\$15,558 (45%)	\$22,617 (45%)	\$32,854 (- 3%)	\$31,729 (63%)	\$51,767 (15%)	\$59,535	(283%)
3 FAMILY	\$16,058 (46%)	\$23,515 (40%)	\$33,020 (- 1%)	\$32,734 (48%)	\$48,319 (47%)	\$71,144	(343%)
CITY OF BOSTON							
1 FAMILY	\$10,804 (47%)	\$15,854 (66%)	\$26,293 (- 4%)	\$25,206 (37%)	\$34,656 (26%)	\$43,630	(304%)
2 FAMILY	\$11,365 (42%)	\$16,133 (52%)	\$24,502 (- 2%)	\$24,133 (53%)	\$36,824 (28%)	\$47,218	(315%)
3 FAMILY	\$10,305 (42%)	\$14,679 (38%)	\$20,230 (1%)	\$20,466 (60%)	\$32,740 (37%)	\$44,954	(336%)

TABLE V-8

ANNUAL INCOME REQUIRED TO PURCHASE A HOME IN BOSTON NEIGHBORHOODS (AND PERIOD TO PERIOD PERCENT CHANGES)
ESTIMATED MORTGAGE AND TAX PAYMENTS IN 1988 CONSTANT DOLLARS ARE 28% OF QUALIFYING INCOME

WARD	1978	1979	1982	1983	1984	1985	1975-1985
1 EAST BOSTON							
1 FAMILY	\$15,918 (8%)	\$17,192 (8%)	\$18,488 (4%)	\$19,153 (34%)	\$25,606 (27%)	\$32,429	(104%)
2 FAMILY	\$18,138 (8%)	\$19,508 (11%)	\$21,648 (- 5%)	\$20,482 (33%)	\$27,147 (31%)	\$35,574	(96%)
3 FAMILY	\$17,529 (7%)	\$18,756 (8%)	\$20,338 (-10%)	\$18,388 (42%)	\$26,106 (36%)	\$35,493	(102%)
2 CHARLESTOWN							
1 FAMILY	\$15,239 (16%)	\$17,748 (64%)	\$29,083 (3%)	\$29,858 (22%)	\$36,509 (36%)	\$49,750	(226%)
2 FAMILY	\$17,307 (15%)	\$19,934 (70%)	\$33,917 (- 6%)	\$31,752 (34%)	\$42,600 (32%)	\$56,133	(224%)
3 FAMILY	\$21,839 (16%)	\$25,255 (44%)	\$36,254 (- 7%)	\$33,560 (55%)	\$51,903 (15%)	\$59,572	(173%)
3 DOWNTOWN							
1 FAMILY	\$26,549 (31%)	\$34,782 (62%)	\$56,512 (-23%)	\$43,484 (34%)	\$58,128 (76%)	\$102,447	(286%)
2 FAMILY	\$21,932 (33%)	\$29,215 (58%)	\$46,122 (32%)	\$60,866 (15%)	\$69,710 (1%)	\$70,249	(220%)
3 FAMILY	\$26,428 (29%)	\$34,109 (35%)	\$46,048 (-18%)	\$37,555 (85%)	\$69,498 (12%)	\$77,845	(195%)
4 SOUTH END/ FENWAY							
1 FAMILY	\$31,548 (50%)	\$47,308 (58%)	\$74,879 (-21%)	\$59,436 (37%)	\$81,553 (47%)	\$119,837	(280%)
2 FAMILY	\$47,775 (41%)	\$67,466 (2%)	\$68,627 (-15%)	\$58,128 (83%)	\$106,607 (30%)	\$138,569	(190%)
3 FAMILY	\$46,129 (39%)	\$64,276 (5%)	\$67,555 (- 7%)	\$62,812 (64%)	\$102,725 (13%)	\$115,942	(151%)
5 BACK BAY/ BEACON HILL							
1 FAMILY	\$64,794 (41%)	\$91,428 (63%)	\$148,600 (-14%)	\$127,786 (56%)	\$199,871 (- 1%)	\$197,183	(204%)
2 FAMILY	\$61,900 (39%)	\$85,911 (43%)	\$122,707 (3%)	\$125,962 (29%)	\$163,043 (31%)	\$214,183	(246%)
3 FAMILY	\$65,627 (39%)	\$91,270 (???)	(0%)	\$106,715 (20%)	\$127,893 (37%)	\$175,351	(167%)
6 SOUTH BOSTON (N)							
1 FAMILY	\$10,524 (- 5%)	\$9,955 (74%)	\$17,313 (7%)	\$18,497 (38%)	\$25,527 (17%)	\$29,872	(184%)
2 FAMILY	\$14,793 (- 8%)	\$13,681 (56%)	\$21,339 (- 5%)	\$20,300 (40%)	\$28,372 (40%)	\$39,698	(168%)
3 FAMILY	\$18,338 (- 9%)	\$16,699 (33%)	\$22,223 (- 8%)	\$20,554 (74%)	\$35,676 (28%)	\$45,643	(149%)
7- SOUTH BOSTON (S)							
1 FAMILY	\$12,197 (29%)	\$15,782 (15%)	\$18,103 (10%)	\$19,933 (33%)	\$26,549 (- 2%)	\$26,051	(114%)
2 FAMILY	\$16,536 (28%)	\$21,234 (8%)	\$22,929 (- 1%)	\$22,809 (49%)	\$33,933 (29%)	\$43,811	(165%)
3 FAMILY	\$16,386 (24%)	\$20,243 (4%)	\$20,970 (6%)	\$22,241 (47%)	\$32,799 (29%)	\$42,284	(158%)
8 ROXBURY - CITY HOSPITAL							
1 FAMILY	\$10,520 (45%)	\$15,252 (???)	(0%)	\$14,359 (10%)	\$15,804 (- 2%)	\$15,537	(48%)
2 FAMILY	\$10,073 (44%)	\$14,538 (35%)	\$19,630 (-48%)	\$10,301 (58%)	\$16,250 (17%)	\$19,060	(89%)
3 FAMILY	\$12,019 (37%)	\$16,445 (5%)	\$17,206 (-54%)	\$7,856 (112%)	\$16,647 (69%)	\$28,129	(134%)
9 ROXBURY - MADISON PARK							
1 FAMILY	\$9,326 (61%)	\$15,056 (23%)	\$18,447 (-21%)	\$14,495 (98%)	\$28,694 (5%)	\$30,206	(224%)
2 FAMILY	\$14,036 (49%)	\$20,984 (-12%)	\$18,538 (???)	(0%)	\$23,538 (64%)	\$38,637	(175%)
3 FAMILY	\$14,041 (48%)	\$20,800 (25%)	\$26,092 (-25%)	\$19,575 (16%)	\$22,691 (86%)	\$37,630	(168%)
10 PARKER HILL/MISSION HILL							
1 FAMILY	\$15,960 (5%)	\$16,825 (37%)	\$23,089 (- 4%)	\$22,131 (21%)	\$26,826 (41%)	\$37,789	(137%)
2 FAMILY	\$19,190 (8%)	\$20,811 (7%)	\$22,218 (- 9%)	\$20,191 (76%)	\$35,491 (36%)	\$48,241	(151%)
3 FAMILY	\$17,180 (7%)	\$18,379 (- 1%)	\$18,197 (6%)	\$19,343 (66%)	\$32,089 (54%)	\$49,294	(187%)
11 ROXBURY - EGGLESTON SQUARE							
1 FAMILY	\$12,701 (16%)	\$14,774 (17%)	\$17,286 (- 0%)	\$17,265 (49%)	\$25,703 (14%)	\$29,191	(130%)
2 FAMILY	\$14,037 (15%)	\$16,204 (14%)	\$18,484 (- 4%)	\$17,759 (57%)	\$27,899 (32%)	\$36,726	(162%)
3 FAMILY	\$16,110 (12%)	\$18,121 (12%)	\$20,272 (- 8%)	\$18,669 (73%)	\$32,241 (38%)	\$44,413	(176%)
12 ROXBURY - WASHINGTON PARK							
1 FAMILY	\$10,170 (-15%)	\$8,657 (63%)	\$14,129 (- 4%)	\$13,575 (11%)	\$15,012 (28%)	\$19,174	(89%)
2 FAMILY	\$14,560 (-14%)	\$12,520 (3%)	\$12,884 (36%)	\$17,470 (- 1%)	\$17,361 (27%)	\$22,072	(52%)
3 FAMILY	\$15,406 (-15%)	\$13,162 (23%)	\$16,185 (-17%)	\$13,411 (46%)	\$19,531 (33%)	\$26,007	(69%)

TABLE V-8

ANNUAL INCOME REQUIRED TO PURCHASE A HOME IN BOSTON NEIGHBORHOODS (AND PERIOD TO PERIOD PERCENT CHANGES)
ESTIMATED MORTGAGE AND TAX PAYMENTS IN 1968 CONSTANT DOLLARS ARE 28% OF QUALIFYING INCOME

WARD	1975	1979	1982	1983	1984	1985	1975-1985
13 DORCHESTER - SAVIN HILL							
1 FAMILY	\$12,048 (6%)	\$12,798 (64%)	\$21,004 (-11%)	\$18,596 (37%)	\$25,554 (20%)	\$30,730	(155%)
2 FAMILY	\$14,067 (5%)	\$14,783 (35%)	\$19,971 (- 7%)	\$18,502 (48%)	\$27,298 (24%)	\$33,764	(140%)
3 FAMILY	\$15,303 (4%)	\$15,983 (25%)	\$19,910 (0%)	\$19,934 (43%)	\$28,406 (34%)	\$38,075	(149%)
14 DORCHESTER - FRANKLIN FIELD							
1 FAMILY	\$12,619 (- 7%)	\$11,702 (23%)	\$14,342 (1%)	\$14,532 (14%)	\$16,636 (20%)	\$20,007	(59%)
2 FAMILY	\$15,100 (- 6%)	\$14,238 (10%)	\$15,699 (- 3%)	\$15,292 (44%)	\$21,976 (25%)	\$27,413	(82%)
3 FAMILY	\$15,933 (- 7%)	\$14,752 (- 9%)	\$13,494 (- 8%)	\$12,418 (60%)	\$19,808 (61%)	\$31,861	(100%)
15 DORCHESTER (N. CENTRAL)							
1 FAMILY	\$12,481 (0%)	\$12,514 (22%)	\$15,283 (-18%)	\$12,568 (49%)	\$18,701 (26%)	\$23,649	(89%)
2 FAMILY	\$14,646 (1%)	\$14,740 (9%)	\$16,092 (- 4%)	\$15,369 (58%)	\$24,317 (17%)	\$28,338	(93%)
3 FAMILY	\$16,568 (1%)	\$16,694 (3%)	\$17,148 (- 4%)	\$16,500 (69%)	\$27,854 (19%)	\$33,166	(100%)
16 DORCHESTER - PORT NORFOLK							
1 FAMILY	\$17,306 (0%)	\$17,370 (46%)	\$25,439 (-12%)	\$22,359 (34%)	\$29,856 (20%)	\$35,842	(107%)
2 FAMILY	\$21,279 (1%)	\$21,472 (31%)	\$28,226 (-11%)	\$25,243 (43%)	\$36,107 (25%)	\$45,065	(112%)
3 FAMILY	\$20,451 (1%)	\$20,563 (22%)	\$25,162 (- 3%)	\$24,440 (46%)	\$35,607 (45%)	\$51,537	(152%)
17 DORCHESTER - PIERCE SQUARE							
1 FAMILY	\$16,271 (10%)	\$17,891 (29%)	\$23,039 (-10%)	\$20,694 (26%)	\$26,141 (31%)	\$34,346	(111%)
2 FAMILY	\$20,155 (9%)	\$22,000 (- 5%)	\$20,861 (2%)	\$21,174 (37%)	\$29,014 (25%)	\$36,254	(80%)
3 FAMILY	\$19,804 (6%)	\$21,075 (-21%)	\$16,686 (- 3%)	\$16,196 (69%)	\$27,421 (27%)	\$36,948	(76%)
18 HYDE PARK / MATTAPAN							
1 FAMILY	\$18,838 (1%)	\$19,068 (21%)	\$23,146 (- 6%)	\$21,693 (33%)	\$28,836 (17%)	\$33,824	(80%)
2 FAMILY	\$21,497 (1%)	\$21,667 (4%)	\$22,597 (- 1%)	\$22,291 (40%)	\$31,230 (27%)	\$39,783	(85%)
3 FAMILY	\$22,678 (1%)	\$22,819 (- 2%)	\$22,297 (2%)	\$22,851 (43%)	\$32,568 (33%)	\$43,454	(92%)
19 JAMAICA PLAIN / ROSLINDALE							
1 FAMILY	\$24,621 (- 1%)	\$24,345 (45%)	\$35,193 (- 6%)	\$33,145 (35%)	\$44,909 (13%)	\$50,802	(106%)
2 FAMILY	\$22,878 (- 2%)	\$22,482 (40%)	\$31,551 (- 7%)	\$29,499 (55%)	\$45,631 (28%)	\$58,552	(156%)
3 FAMILY	\$21,934 (- 1%)	\$21,617 (28%)	\$27,655 (0%)	\$27,714 (55%)	\$42,851 (27%)	\$54,305	(148%)
20 WEST ROXBURY / ROSLINDALE							
1 FAMILY	\$24,131 (15%)	\$27,866 (25%)	\$34,922 (-10%)	\$31,527 (25%)	\$39,515 (28%)	\$50,487	(109%)
2 FAMILY	\$28,224 (15%)	\$32,412 (6%)	\$34,451 (- 6%)	\$32,372 (50%)	\$48,429 (18%)	\$57,376	(103%)
3 FAMILY	\$29,617 (14%)	\$33,763 (- 6%)	\$31,651 (- 6%)	\$29,634 (69%)	\$50,164 (24%)	\$61,993	(109%)
21 BRIGHTON							
1 FAMILY	\$34,155 (8%)	\$36,814 (- 6%)	\$34,448 (-12%)	\$30,408 (40%)	\$42,690 (53%)	\$65,157	(91%)
2 FAMILY	\$37,778 (4%)	\$39,382 (10%)	\$43,158 (-14%)	\$37,290 (56%)	\$58,150 (34%)	\$77,927	(106%)
3 FAMILY	\$43,329 (2%)	\$44,314 (11%)	\$49,056 (-13%)	\$42,666 (44%)	\$61,605 (56%)	\$96,013	(122%)
22 ALLSTON / BRIGHTON							
1 FAMILY	\$22,286 (10%)	\$24,525 (30%)	\$31,884 (- 4%)	\$30,468 (26%)	\$38,254 (35%)	\$51,526	(131%)
2 FAMILY	\$29,306 (10%)	\$32,142 (14%)	\$36,698 (- 7%)	\$34,144 (57%)	\$53,491 (11%)	\$59,535	(103%)
3 FAMILY	\$30,248 (10%)	\$33,417 (10%)	\$36,884 (- 4%)	\$35,225 (42%)	\$49,928 (42%)	\$71,144	(135%)
CITY OF BOSTON							
1 FAMILY	\$20,350 (11%)	\$22,530 (30%)	\$29,370 (- 8%)	\$27,125 (32%)	\$35,810 (22%)	\$43,630	(114%)
2 FAMILY	\$21,407 (7%)	\$22,927 (19%)	\$27,369 (- 5%)	\$25,970 (47%)	\$38,051 (24%)	\$47,218	(121%)
3 FAMILY	\$19,411 (7%)	\$20,861 (8%)	\$22,597 (- 3%)	\$22,023 (54%)	\$33,830 (33%)	\$44,954	(132%)



1986 Estimated Mean				Jan. - May 1987 Estimated			
Sale Value				Mean Sales Value			
Ward	R 1	R 2	R 3	R 1	R 2	R 3	
1	\$107,551	\$119,054	\$112,566	\$118,871	\$128,008	\$146,856	
2	\$144,937	\$163,330	\$207,207	\$170,358	\$210,553	\$211,106	
3	\$232,513	NA	\$290,405	\$278,641	\$332,467	\$275,718	
4	\$339,059	\$382,739	\$338,585	\$354,403	\$351,425	NA	
5	\$652,859	\$592,063	\$621,282	\$697,187	\$573,996	\$586,556	
6	\$96,763	\$128,143	\$128,436	\$104,583	\$154,869	\$174,234	
7	\$103,503	\$131,527	\$139,277	\$102,494	\$157,028	\$144,435	
8	\$38,366	\$88,928	\$88,990	\$104,557	\$44,177	\$69,547	
9	\$92,099	\$107,146	\$73,427	\$126,495	\$109,868	\$224,903	
10	\$118,038	\$163,344	\$152,976	\$104,602	\$151,134	\$145,377	
11	\$103,687	\$112,137	\$145,404	\$122,542	\$131,570	\$146,396	
12	\$73,374	\$78,059	\$83,393	\$69,581	\$85,330	\$104,544	
13	\$98,600	\$131,359	\$121,941	\$127,416	\$130,982	\$147,252	
14	\$84,706	\$96,037	\$95,968	\$81,066	\$116,931	\$111,516	
15	\$77,147	\$92,132	\$116,240	\$97,724	\$130,232	\$137,657	
16	\$125,944	\$150,110	\$164,937	\$146,326	\$169,951	\$169,075	
17	\$111,913	\$122,314	\$118,534	\$136,210	\$157,028	\$145,212	
18	\$116,316	\$139,028	\$149,569	\$128,862	\$144,615	\$169,155	
19	\$167,536	\$169,225	\$173,736	\$190,015	\$191,695	\$172,422	
20	\$156,204	\$185,733	\$192,404	\$167,200	\$199,186	\$197,752	
21	\$195,583	\$219,305	\$255,542	\$234,134	\$278,356	\$125,135	
22	\$152,455	\$192,036	\$226,667	\$182,474	\$209,281	\$241,236	
City	\$140,832	\$150,989	\$144,144	\$156,731	\$169,759	\$154,471	

NA: Not Available

NA: Not Available

Note: Small sample sizes in certain ward limits the reliability of some estimates.

1051

Qualifying Income for Buyer with 10 % Down Payment

Ward	R 1	R 2	R 3
1	\$43,414	\$46,924	\$53,375
2	\$62,669	\$77,606	\$78,233
3	\$104,277	\$122,511	\$102,956
4	\$133,537	\$132,573	\$11,951
5	\$258,067	\$216,024	\$220,531
6	\$38,378	\$56,531	\$63,231
7	\$37,812	\$57,361	\$53,149
8	\$37,561	\$17,239	\$26,149
9	\$46,214	\$41,256	\$81,108
10	\$38,727	\$55,647	\$53,692
11	\$44,603	\$48,292	\$53,807
12	\$25,754	\$31,665	\$38,489
13	\$46,369	\$47,845	\$53,380
14	\$29,562	\$42,442	\$40,507
15	\$35,556	\$47,184	\$50,017
16	\$53,150	\$62,019	\$61,950
17	\$49,488	\$57,082	\$52,796
18	\$47,034	\$53,100	\$61,635
19	\$69,922	\$70,591	\$63,742
20	\$61,645	\$73,470	\$73,150
21	\$85,806	\$102,110	\$49,915
22	\$67,115	\$77,671	\$88,789

City \$57,537 \$62,430 \$56,780

Note: These figures reflect the condition that mortgage, taxes and insurance not exceed 28 % of income.

1986

Monthly Mortgage Payments

Ward	R 1	R 2	R 3
1	\$849.45	\$940.30	\$889.06
2	\$1,144.73	\$1,290.01	\$1,636.55
3	\$1,836.42	NA	\$2,293.66
4	\$2,677.93	\$3,022.92	\$2,674.20
5	\$5,156.38	\$4,676.20	\$4,906.97
6	\$764.25	\$1,012.09	\$1,014.40
7	\$817.48	\$1,038.82	\$1,100.03
8	\$303.02	\$702.37	\$702.86
9	\$727.41	\$846.25	\$579.94
10	\$932.28	\$1,290.11	\$1,208.23
11	\$818.93	\$885.67	\$1,148.43
12	\$579.52	\$616.53	\$658.65
13	\$778.76	\$1,037.49	\$963.10
14	\$669.02	\$758.52	\$757.97
15	\$609.32	\$727.67	\$918.08
16	\$994.72	\$1,185.59	\$1,302.70
17	\$883.90	\$966.06	\$936.20
18	\$918.68	\$1,098.06	\$1,181.32
19	\$1,323.23	\$1,336.56	\$1,372.19
20	\$1,233.72	\$1,466.95	\$1,519.63
21	\$1,544.74	\$1,732.10	\$2,018.31
22	\$1,204.11	\$1,516.73	\$1,790.25
City	\$1,112.31	\$1,192.53	\$1,138.47

Note: Monthly payments assume 10 % down, 10.0 % interest, and 30 year amortization.

1987

Monthly Mortgage Payments

Ward	R 1	R 2	R 3
1	\$870.46	\$937.36	\$1,075.38
2	\$1,247.48	\$1,541.81	\$1,545.86
3	\$2,040.40	\$2,434.55	\$2,019.00
4	\$2,595.19	\$2,573.38	\$0.00
5	\$5,105.29	\$4,203.20	\$4,295.17
6	\$765.83	\$1,134.06	\$1,275.86
7	\$750.53	\$1,149.87	\$1,057.65
8	\$765.64	\$323.49	\$509.27
9	\$926.29	\$804.53	\$1,646.90
10	\$765.97	\$1,106.71	\$1,064.55
11	\$897.34	\$963.44	\$1,072.01
12	\$509.52	\$624.84	\$765.54
13	\$933.03	\$959.14	\$1,078.28
14	\$593.62	\$856.25	\$816.59
15	\$715.60	\$953.65	\$1,008.02
16	\$1,071.50	\$1,244.50	\$1,238.09
17	\$997.43	\$1,149.86	\$1,063.34
18	\$943.61	\$1,058.97	\$1,238.67
19	\$1,391.42	\$1,403.72	\$1,262.60
20	\$1,224.36	\$1,458.58	\$1,448.08
21	\$1,714.49	\$2,038.32	\$916.33
22	\$1,336.20	\$1,532.50	\$1,766.50
City	\$1,147.69	\$1,243.09	\$1,131.15

Note: Monthly payments assume 10 % down, 9.125 % interest, and 30 year amortization.

Fiscal Year 1986

Average Homeowner Taxes

Ward	R 1	R 2	R 3
1	\$698.02	\$761.74	\$775.74
2	\$1,082.24	\$1,329.85	\$1,430.25
3	\$2,198.51	\$2,140.57	\$2,104.64
4	\$2,926.87	\$2,980.96	\$2,930.96
5	\$4,860.56	\$4,697.74	\$4,865.87
6	\$668.82	\$843.08	\$858.53
7	\$710.20	\$865.98	\$892.21
8	\$480.88	\$544.70	\$606.09
9	\$724.59	\$903.14	\$1,011.34
10	\$727.50	\$956.84	\$944.15
11	\$658.19	\$791.36	\$884.72
12	\$519.39	\$624.62	\$664.00
13	\$689.58	\$724.83	\$712.41
14	\$455.64	\$590.97	\$567.14
15	\$520.17	\$631.14	\$699.88
16	\$780.83	\$937.94	\$984.57
17	\$710.00	\$825.38	\$769.72
18	\$736.24	\$877.56	\$908.65
19	\$1,215.10	\$1,219.90	\$1,144.17
20	\$1,098.79	\$1,318.22	\$1,331.50
21	\$1,436.88	\$1,742.33	\$1,827.51
22	\$1,168.52	\$1,545.74	\$1,596.15
City	\$976.15	\$1,068.06	\$958.80

Note: These are mean annual tax bills for taxpayers receiving the \$131 homeowner exemption.

Source: Boston Assessing Dept.

Fiscal Year 1987

Average Homeowner Taxes

Ward	R 1	R 2	R 3
1	\$743.84	\$849.28	\$846.21
2	\$1,192.11	\$1,515.66	\$1,638.23
3	\$2,446.89	\$2,384.80	\$2,357.57
4	\$3,365.96	\$3,382.18	\$3,346.24
5	\$5,325.74	\$5,380.43	\$5,436.68
6	\$705.33	\$960.68	\$977.32
7	\$747.58	\$985.76	\$1,015.25
8	\$479.16	\$585.79	\$644.88
9	\$795.66	\$1,003.97	\$1,118.65
10	\$801.41	\$1,071.61	\$1,076.82
11	\$724.12	\$890.53	\$1,011.26
12	\$531.18	\$674.26	\$740.32
13	\$750.82	\$821.87	\$809.55
14	\$494.60	\$657.79	\$635.88
15	\$573.65	\$708.65	\$789.01
16	\$834.12	\$1,049.26	\$1,114.01
17	\$779.84	\$907.69	\$841.75
18	\$798.30	\$984.37	\$1,018.15
19	\$1,335.97	\$1,361.84	\$1,294.46
20	\$1,208.63	\$1,448.80	\$1,496.89
21	\$1,547.64	\$1,867.29	\$1,962.69
22	\$1,274.01	\$1,656.08	\$1,701.11
City	\$1,063.37	\$1,182.72	\$1,068.37

Note: These are mean annual tax bills for taxpayers receiving the \$139 homeowner exemption.

Source: Boston Assessing Dept.

1986

Down Payment and Closing Costs (Dollars)		1987	
Ward	R 1	R 2	R 3
1	\$15,116	\$16,572	\$15,751
2	\$19,849	\$22,178	\$27,732
3	\$30,936	NA	\$38,265
4	\$44,425	\$49,955	\$44,365
5	\$84,152	\$76,455	\$80,154
6	\$13,750	\$17,723	\$17,760
7	\$14,603	\$18,151	\$19,132
8	\$6,357	\$12,758	\$12,766
9	\$13,160	\$15,065	\$10,796
10	\$16,444	\$22,179	\$20,867
11	\$14,627	\$15,697	\$19,908
12	\$10,789	\$11,382	\$12,057
13	\$13,983	\$18,130	\$16,938
14	\$12,224	\$13,658	\$13,650
15	\$11,267	\$13,164	\$16,216
16	\$17,445	\$20,504	\$22,381
17	\$15,668	\$16,985	\$16,506
18	\$16,226	\$19,101	\$20,435
19	\$22,710	\$22,924	\$23,495
20	\$21,275	\$25,014	\$25,858
21	\$26,261	\$29,264	\$33,852
22	\$20,801	\$25,812	\$30,196
City	\$19,329	\$20,615	\$19,749

Note: These amounts represent 10 % down payment,
2 "points", insurance, and fees. (See Text)

1987

Down Payment and Closing Costs (Dollars)		1987	
Ward	R 1	R 2	R 3
1	\$16,549	\$17,706	\$20,092
2	\$23,067	\$28,156	\$28,226
3	\$36,776	\$43,590	\$36,406
4	\$46,367	\$45,990	\$1,500
5	\$89,764	\$74,168	\$75,758
6	\$14,740	\$21,106	\$23,558
7	\$14,476	\$21,380	\$19,785
8	\$14,737	\$7,093	\$10,305
9	\$17,514	\$15,409	\$29,973
10	\$14,743	\$20,634	\$19,905
11	\$17,014	\$18,157	\$20,034
12	\$10,309	\$12,303	\$14,735
13	\$17,631	\$18,082	\$20,142
14	\$11,763	\$16,303	\$15,618
15	\$13,872	\$17,987	\$18,927
16	\$20,025	\$23,016	\$22,905
17	\$18,744	\$21,380	\$19,884
18	\$17,814	\$19,808	\$22,915
19	\$25,556	\$25,769	\$23,329
20	\$22,668	\$26,717	\$26,535
21	\$31,141	\$36,740	\$17,342
22	\$24,601	\$27,995	\$32,040
City	\$21,342	\$22,991	\$21,056

Note: These amounts represent 10 % down payment,
2 "points", insurance and fees. (See Text)

APPENDIX THREE: BOSTON'S HOUSING AFFORDABILITY GAP

The following table shows the price of a single-family home, average annual wages, the price/wage ratio ("housing affordability ratio"), and the income needed to afford the median single-family home price for 53 major metropolitan areas in the United States. Boston's home price/wage ratio in the fourth quarter of 1987 was the second highest in the nation, at 7.7, only one-tenth of a percent lower than Anaheim, California, which had the largest gap. Boston's 1987 median single family home price, \$178,600, was the second highest in the nation.¹⁴

The table also shows that the income needed to afford Boston's median-priced single-family home, assuming the household is spending 30 percent of its income on housing, was \$59,919, over 2 1/2 times Boston's average annual wage. Although household income in many households is higher than the annual average wage because it includes more than one wage-earner and non-wage income, the low wages relative to home prices in Boston shows that a two-worker household has become almost a necessity here to buy a home.

¹⁴Greiner, Ann, The Housing Affordability Gap and Boston's Economic Growth: Potential for Crisis, Massachusetts Institute of Technology, Department of Urban Studies and Planning, October, 1987.

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SINGLE-FAMILY HOME PRICES, WAGES, AND HOME PRICE/WAGE RATIOS
FOR SELECTED METROPOLITAN AREAS, 1987
By Home Price/Wage Ratio

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Metropol Stat'l Area	Median Home Price (000) (1)	Average Annual Wage (2)	Housing Afford- ability Ratio (Home Price/Wage)	Income Needed to Afford Home Price (3)
Anaheim	174.5	22,231		52,544
BOSTON	178.6	23,148		52,919
Hartford	163.8	23,299		54,954
Providence	127.4	18,283		42,742
San Francisco	176.0	26,031		52,047
New York	180.8	27,300		56,657
San Diego	131.8	20,490		44,218
Los Angeles	145.2	23,888		45,714
West Palm Beach	103.2	19,924		34,623
Washington, DC	122.4	24,475		41,064
Albany	90.2	20,286		32,262
Orlando	78.6	18,480		25,570
Albuquerque	79.7	18,808		25,739
Ft. Lauderdale	80.2	18,988		25,907
Baltimore	84.4	20,425		23,316
Las Vegas	76.7	18,935		23,732
Phoenix	80.3	20,067		25,940
Miami	80.3	20,292		25,940
Nashville	75.5	19,149		25,330
Memphis	75.5	19,284		25,330
Chicago	91.5	23,520		30,698
Denver	86.4	22,527		28,987
Birmingham	73.8	19,659		24,759
San Antonio	67.1	18,304		22,512
Dallas	85.6	23,357		25,718
Salt Lake City	67.8	18,618		22,746
Minneapolis	80.8	22,203		27,108
El Paso	58.5	16,154		19,626
Tampa	63.3	17,559		21,237
Jacksonville	65.2	18,690		21,874
Philadelphia	75.7	21,967		25,297
Baton Rouge	65.4	19,010		21,941
Columbus	69.3	20,287		22,250
St. Louis	73.2	21,660		24,558
Milwaukee	70.2	20,808		22,552
Syracuse	69.9	20,822		22,451
Kansas City	68.2	20,723		22,381
Cincinnati	68.2	20,948		22,681
Rochester	72.6	22,725		24,357
Cleveland	67.4	21,887		22,612
Portland	62.4	20,275		20,935
Omaha	57.1	18,668		19,157
Oklahoma City	59.4	19,638		19,928
Tulsa	63.0	20,848		21,156
Buffalo	57.6	19,488		19,324
Indianapolis	60.6	20,778		20,331
Louisville	53.4	19,166		17,915
Akron	58.1	21,264		19,492
Des Moines	52.0	19,345		17,446
Houston	62.7	23,773		21,035
Grand Rapids	53.1	20,485		17,815
Detroit	65.7	25,625		22,042
Toledo	52.9	21,218		17,748

1. 4th quarter.

2. 1987 wages are 1986 wages adjusted using the Bureau of Labor Statistics June 1987 Employment Cost Index. Chicago and Denver 1987 wages are adjusted 1985 wages.

3. Assumptions: that the household is spending 30% of its income on a 30-year mortgage for 90% of the value of the home (10% down payment) at a 9.39% interest rate (average for June 1987) and 1% property tax on sale value of the home.

Sources: National Association of Realtors; U.S. Department of Labor, Bureau of Labor Statistics

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